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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **ARB.P. 1189/2024**

SIEMENS FINANCIAL SERVICES PVT LTDPetitioner

Through: Mr. Asav Rajan, Ms. Charu Trivedi,
Mr. Kashish Chadha and Mr. Devang
Shrotriya, Advocates.

versus

VEDAPRIME BIO CARE LLP & ORS.Respondents

Through: Mr. Avnish Dave, Mr. Sandeep
Pathak, Mr. Parmod Kumar Vishnoi
and Mr. Aadhar Saha, Advocates for
Respondent Nos.2 & 3
Mr. Nikhil Jain, Advocate for
Respondent Nos.4 and 5
Mr. Prateek Kedawat, Advocate for
Respondent No.7

+ **O.M.P.(I) (COMM.) 212/2024**

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Mr. Nikhil Jain, Advocate for
Respondent Nos.4 and 5

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD



ORDER

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19.02.2025

1. ARB.P. 1189/2024 has been filed by the Petitioner seeking appointment of an Arbitrator for adjudication of disputes which have arisen between the Petitioner and the Respondents under the Restructuring Agreement dated 28.09.2021.
2. It is stated that the Petitioner, which is a Non-Banking Financial Company, disbursed Rs.6,87,50,000/- to the Respondent No.1 herein. Respondents No.2 to 7 are the guarantors. It is stated that the Respondent No.1 defaulted in repayment of the loan amount.
3. O.M.P.(I) (COMM.) 212/2024 has been filed by the Petitioner seeking interim relief restraining the Respondents from using, selling, damaging or diverting 128 Slice CT Scanner Optima CT 660 (1 No.) & Philips Achleva X 3T MRI and R5 Intellispace workstation (1 No.). This Court vide Order dated 05.07.2024 passed an interim Order in favour of the Petitioner permitting the Petitioner to take possession of the goods and sell them under the provisions of the Restructuring Agreement.
4. It is stated that the goods have been sold and certain amount has been recovered.
5. Notice under Section 21 of the Arbitration & Conciliation Act was issued by the Petitioner to the Respondent on 17.01.2024 invoking Arbitration and demanding Rs.5,37,65,997/- from the Respondents.
6. Learned Counsel appearing for Respondent No.7 has raised a preliminary objection stating that since Respondent No.7 was the subsequent purchaser of the goods, Respondent No.7 is not aware of the disputes.
7. In view of the fact that Respondent No.7, in its original avatar, was a



party to the Agreement in question, this Court is not inclined to accept the contention of the learned Counsel for Respondent No.7 at this juncture.

8. Learned Counsel appearing for Respondents No.2 & 3 has also raised a preliminary objection stating that certain fraud has been committed by the Petitioner. Reply has also been filed by the Respondents No.2 & 3. However, the same is not on record. A copy of the reply has been handed-over during the course of the hearing. Let the same be taken on record.

9. Learned Counsel for Respondents No.4 & 5 has adopted the arguments of the learned Counsel for the Respondents No.2 & 3.

10. In view of the fact that disputes have arisen between the parties and there is an arbitration clause in the Agreement, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

11. Accordingly, Justice Vinod Goel, Former Judge of this Court, (Mobile No. 9910384637) is appointed as Arbitrator to adjudicate upon the disputes between the Parties.

12. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

13. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the 1996 Act within a week of entering on reference.

14. The Petition under Section 9 of the Arbitration and Conciliation Act would be treated as one under Section 16 of the Arbitration and Conciliation Act and the same be decided within six weeks from the date of entering reference.

15. All rights and contentions of the parties in relation to the



claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.

16. Needless to say, nothing in this order shall be construed as an expression of this Court on the merits of the contentions of the parties.

17. It is always open for the Respondent No.7 to move an appropriate application under Order I Rule 10 of the CPC before the Arbitrator explaining as to why Respondent No.7 is not a necessary party to the Arbitration and the learned Arbitrator is request to decide the same without being influenced by the fact that Respondent No.7 has been referred to Arbitration by this Court.

18. The Petitions are disposed of along with the pending applications, if any.

SUBRAMONIUM PRASAD, J

FEBRUARY 19, 2025

Rahul