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

+ **ARB.P. 1054/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT. LTD.

.....Petitioner

Through: Mr. Ranjeet Kumar, Advocate.

versus

TIRUPATI OVERSEAS AND ORS

.....Respondents

Through: None.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

03.09.2025

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1. This petition is filed on behalf of the Petitioner under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('1996 Act') for appointment of an Arbitrator.

2. Disputes between the parties emanate from a Master Loan Agreement dated 26.02.2022, whereby Petitioner sanctioned a loan of Rs. 20,23,882/- in favour of Respondent No. 1, a Proprietorship Firm, through its Proprietor Respondent No. 2. Respondents No. 2 and 3 are responsible for the day-to-day affairs of Respondent No. 1 and were co-borrowers/co-applicants. The loan amount carried an interest of 19% per annum and was repayable in 36 equal monthly instalments of Rs. 74,187/-. From 22.08.2024, Respondents started defaulting in payment of EMIs and despite repeated requests of the Petitioner and legal notice dated 05.04.2025, no instalment was paid after the 24th EMI. The Loan Agreement contains



Arbitration Clause 8.2 and hence, Petitioner sent notice invoking arbitration dated 10.03.2025, which was served on Respondents, both physically and electronically, however, neither the outstanding amounts were paid nor consent was given for appointment of Arbitrator.

3. Affidavit of service has been filed by the Petitioner, as per which Respondents have been served by e-mail on e-mail IDs given by them on the loan documents and it is stated the e-mail did not bounce back. Additionally, Respondents No. 2 and 3 have been served through the mode of Speed Post and courier, which is evident from the tracking reports filed along with the affidavit. Despite second call, there is no appearance on behalf of the Respondents and they are accordingly set *ex parte*.

4. Master Loan Agreement contains an Arbitration Clause 8.2, which envisages reference of disputes and differences arising between the parties out of or in connection with the said Agreement to Sole Arbitrator appointed by the lender. Counsel for the Petitioner candidly submits that in light of the judgments of the Supreme Court in ***Perkins Eastman Architects DPC and Another v. HSCC (India) Limited, (2020) 20 SCC 760*** and ***Central Organisation for Railway Electrification v. ECI SPIC SMO MCML (JV) A Joint Venture Company, (2025) 4 SCC 641***, appointment by the Petitioner will be a unilateral appointment and therefore, this Court may appoint an Arbitrator.

5. Accordingly, Co-ordinator, Delhi International Arbitration Centre ('DIAC') is requested to take steps for appointment of a Sole Arbitrator in the matter. Arbitral proceedings will be held under the aegis of DIAC and fee of the Arbitrator shall be fixed as per fee schedule under DIAC (Administrative Cost & Arbitrators' Fees) Rules 2018.



6. Learned Arbitrator shall give disclosure under Section 12 of the 1996 Act before entering upon reference.
7. It is made clear that this Court has not expressed any opinion on the merits of the case and all rights and contentions of the parties are left open.
8. Petition is disposed of in the aforesaid terms.

JYOTI SINGH, J

SEPTEMBER 3, 2025/RW