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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1231/2024**

MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner

Through: Ms. Mehvish Khan, Advocate.

versus

**WISDOM PHARMACEUTICALS THROUGH ITS PARTNERS
AND ORS.Respondents**

Through: Mr. Kunal Ranade, Advocate for R-1.

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

% **19.02.2025**

1. By way of present petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the 'A&C Act'), the petitioner seeks appointment of Arbitral Tribunal comprising of a sole arbitrator, to adjudicate the disputes between the parties.

2. Learned counsel for the parties submit that the parties had entered into a Loan Agreement dated 16.01.2019, Clause 10.1 of the said agreement provides for resolution of disputes through arbitration and further designates Delhi as the place of arbitration.

3. Learned counsel for respondent No.1, on instructions, submits that he has no objection to the reference of the disputes to a Sole Arbitrator.

Respondent No.2 already stands served as noted in the order dated 22.11.2024. Respondent No.3 also stands served who had appeared earlier on 22.11.2024. Since neither the respondent No.2 and 3 are represented today nor any reply has been filed on their behalf, it appears that the respondents have no objection to the reference of disputes to the Sole



Arbitrator.

3. Considering the aforesaid, the present petition is disposed of with the following directions:-

- i) The disputes between the parties under the said agreement are referred to the Arbitral Tribunal.
- ii) Mr. Divyanshu Bhandari, Advocate, Enrol. No. D3161A/2016 (Email: dbhandari8@gmail.com, Mobile No. 8109586292) is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.
- iii) The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the 'DIAC'). The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018 or as the parties may agree.
- iv) The learned Arbitrator shall furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
- v) It is made clear that all the rights and contentions of the parties, including on the existence and validity of the Arbitration agreement, arbitrability of any of the claim/counter claim, any other preliminary objection, need and legality of interim relief, as well as contentions on merits of the dispute by either of the parties, are left open for adjudication by the learned arbitrator.
- vi) The parties shall approach the learned arbitrator within two weeks from today.

MANOJ KUMAR OHRI, J

FEBRUARY 19, 2025

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