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

+ ARB.P. 1306/2024 & I.A. 5033/2025, I.A. 10274/2025

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms. Mehvish Khan. Mr. Aman
Choudhary, Advs.

versus

KANTI ENTERPRISES THROUGH ITS PROPRIETOR SH. RAJIV
DHINGRA AND ANRRespondent

Through: None

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

% **11.08.2025**

1. This is a petition filed under Section 11 of the Arbitration and Conciliation Act, 1996, seeking appointment of an Arbitrator for adjudication of disputes between the parties arising out of the Master Loan Agreement dated 27.09.2018.
2. *Vide* the said Agreement, a loan amount of Rs.20,00,000/- was advanced by the petitioner to the respondents.
3. The respondent No. 1 is the proprietorship concern of Mr. Rajiv Dhingra and the respondent No. 2 is the co-borrower.
4. The said Agreement contained the arbitration clause, being clause No. 10.1, which reads as under:-



10 MISCELLANEOUS

10.1 Arbitration

Any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns, arising out of or in connection with this Agreement (or the subject matter of this Agreement), including, without limitation, any question regarding its existence, validity, interpretation, construction, performance, enforcement, rights and liabilities of the Parties, or termination ("**Dispute**"), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of the arbitration shall be at New Delhi and the language of proceedings shall be English. The award rendered shall be in writing and shall set out the reasons for the arbitrator's decision. The costs and expenses of the arbitration shall be borne equally by each Party, with each Party paying for its own fees and costs including attorney fees, except as may be determined by the arbitration tribunal. Any award by the arbitration tribunal shall be final and binding.

5. Since the respondents failed to make the payment, the petitioner issued Loan Recall Notice on 16.09.2019 and notice under Section 21 on 20.06.2024.
6. Thereafter, the present petition has been filed.
7. As per the order of the Joint Registrar dated 25.02.2025, the respondents were permitted to be served by way of publication in the newspapers "The Statesmen" and "Rashtriya Sahara" (Delhi Edition) and accordingly, the respondents have been served. The said newspapers are also on record.
8. However, despite service, nobody is appearing on behalf of the respondents.
9. I am satisfied that there is an arbitration clause mentioned in the said agreement and there are disputes between the parties which need to be settled through the arbitral mechanism.
10. For the said reasons, the petition is allowed and the following



directions are issued:-

- i) Mr. Ruchir Mishra, Advocate (Mob. No. 9811673689) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis and rules of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the 'DIAC').
 - iii) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.
 - iv) The learned Arbitrator is requested to 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 as to the arbitrability of any of the claim, any other preliminary objection, as well as claims/counter-claims and merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
 - vi) The petitioner shall approach the learned Arbitrator within two weeks from today.
11. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

AUGUST 11, 2025 / (MS)