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

+ **ARB.P. 1188/2025**

MRS NISHA WALIA

.....Petitioner

Through: Mr. Kartik Sandal, Ms. Ravina
Dewan, Advs.

versus

PUERTO LIFE SCIENCES PRIVATE LIMITED & ANR.

.....Respondents

Through: Mr Preetam Singh, Adv.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

18.09.2025

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1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of a Sole Arbitrator to adjudicate the disputes between the parties.
2. The brief facts are that the petitioner entered into a Memorandum of Understanding ("**MoU**") dated 12.11.2022 with respondent No. 2 for transferring 18,60,000 paid-up equity shares of respondent No. 1. The share value was to be paid by Mr. Ayan Sharma for Rs. 2,98,53,000/-. Additionally, a loan of Rs. 70,13,000/- was to be paid by respondent No. 1 and about Rs. 74 lakhs was to be paid by respondent No. 2.
3. It is the case of the petitioner that this amount of Rs. 74 lakhs has not been paid by respondent No. 2 and that the disputes exist only between the petitioner and respondent No. 2.



4. The said MoU contains an arbitration clause being Article 9 which reads as under:

“Any disputes arising from or in connection with this Agreement, including any disputes relating to the existence, validity or interpretation of its provisions shall be decided mutually in case of any dispute, Mr. Raman Jolly shall be the sole arbitrator whose decision shall be binding upon both the parties.”

5. Mr. Sandal, learned counsel for the petitioner, states that today the amount due and payable by respondent No. 2 is not Rs. 74 lakhs but Rs. 1.54 crores.

6. The same is disputed by Mr. Singh, learned counsel for the respondent Nos. 1 and 2. He states that the petitioner is neither the owner of 18,60,000 shares nor can claim any amount from respondent No. 2 as the same were to be paid only on transfer of shares to respondent No. 2.

7. In a catena of judgments, it has been held that the contours of the referral court are limited. The referral court is not to adjudicate the merits of the matter but only to see the existence of the Arbitration Agreement and disputes between the parties. **[Ref: SBI General Insurance v Krish Spinning (2024) 12 SCC 1.]**

8. In the present case, the arbitration Agreement is admitted and also from the narration of the facts hereinabove, it is evident that there are disputes that need to be settled through the arbitral mechanism.

9. For the said reasons, the disputes between the petitioner and respondent No. 2 are referred to arbitration.

10. The petition is allowed and disposed of with the following directions:

i) Mr. Vinay Khanna, District Judge (Retd.) (Mob. No. 9910384719)



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 parties shall approach the learned Arbitrator within two weeks from today.

JASMEET SINGH, J

SEPTEMBER 18, 2025/DM