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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1389/2025 & I.A. 22005/2025**
M/S MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED
.....Petitioner
Through: Ms Preeti Kumar, Adv.

versus

JAI MATESHWARI STEELS PRIVATE LIMITED THROUGH ITS
DIRECTORS AND ORS
.....Respondents
Through: Dr. George, Adv. for R3

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

% **ORDER**
09.10.2025

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.
2. The brief facts of the case are that the petitioner is a registered Non-Banking Finance Company. The respondents approached the petitioner seeking loan facility to the tune of Rs. 35.31 lakhs. The same was disbursed to the respondents *vide* a Master Loan Agreement dated 12.01.2023. The respondent No.1 is the principal borrower and the respondent Nos. 2, 3 and 4 are the co-borrowers.
3. The said Loan Agreement contained arbitration clause being Clause No. 8.2 which reads as under:-

“8.2. 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."

4. Since there were disputes between the parties, the petitioner invoked arbitration *vide* legal notice dated 12.06.2025 and thereafter filed the present petition.
5. The respondents have been served through email. The email ID of the respondent No.1 is jmspltd@yahoo.com and the email ID of the respondent No.4 is sunita@gmail.com.
6. The affidavit of service shows that the respondent Nos. 1 and 4 have been served on the said email IDs. Despite service there is nobody appearing on behalf of the respondent No. 1 and respondent No. 4. The respondent No.2 has already passed away before filing of the petition and hence, is deleted from the memo of parties.
7. For the aforesaid reasons, I am of the view that the respondents have been served.
8. Dr. George, learned counsel for the respondent No. 3, states that in the



present case, the petition was filed on 02.06.2025 and the notice invoking arbitration under Section 21 was served on 12.06.2025 and hence, the petition is not maintainable.

9. I am unable to agree with the said contention. Even though the petition may have been lodged with the Registry, Delhi High Court on 02.06.2025, but the petition shows that it was corrected and re-filed on 29.07.2025 i.e. the date appearing on the petition. The affidavit as well as the statement of truth are also dated 29.07.2025. Hence, the petition in its complete form was only filed on 29.07.2025 i.e. 30 days after issuance of notice on 12.06.2025. Filing prior to 29.07.2025 was no filing in the eyes of law.
10. I am satisfied that there exists a valid arbitration clause and there are dispute between the parties which need to be adjudicated through the arbitral mechanism.
11. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Ms. Monica Batra (Advocate) (Mob. No. 9810275950) 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.
12. The present petition is disposed of in the aforesaid terms.

OCTOBER 9, 2025 / (MS)

JASMEET SINGH, J