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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1573/2024**
DHANI LOANS AND SERVICES LTD.

.....Petitioner

Through: Mr. Ankit Banati, Adv.

versus

VASUDEVAN SATHYAMOORTHY

.....Respondent

Through: Mr. Debopriyo Moulik, Adv.

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
11.07.2025

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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. That facts are that the petitioner advanced loan of a sum of about Rs. 2 crores to the respondent *vide* loan agreement dated 30.03.2020.
3. The Loan Agreement contains arbitration clause 22(a) which reads as under:-

“’22

(a) *If any dispute/disagreement/ differences (“Dispute”) arise between the Parties (including Obligor(s) during the subsistence of the Loan Documents and/or thereafter, in connection with inter alia, the validity, interpretation, implementation and/or alleged breach of any provision of the Loan Documents, jurisdiction or existence /appointment of the*



arbitrator or of any nature whatsoever, then the Dispute shall be referred to a sole arbitrator who shall be appointed by the Lender only. It is expressly agreed that in any circumstance, the appointment of the sole arbitrator as aforesaid shall be and shall always deemed to be the sole means for securing the appointment/nomination of the sole arbitrator, without recourse to any other alternative mode of appointment of the sole arbitrator. The seat of the arbitration shall be New Delhi and the arbitrator proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language. The award shall be binding on the Parties subject to the applicable laws in force and the award shall be enforceable in any competent court of law.”

4. Since there were disputes, the petitioner invoked arbitration vide legal notice dated 03.07.2024 and filed the present petition.
5. Mr. Moulik, learned counsel for the respondent has filed reply, where the defence of the respondent is that the entire amount stands paid.
6. I am of the view that the same is a question which shall be adjudicated by the learned arbitrator during the proceedings.
7. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Ms. Kumud Singh, Advocate (Mob. No. 9810396060) 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.
8. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

JULY 11, 2025 / (MS)