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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 1607/2024

CARS 24 FINANCIAL SERVICES PRIVATE LIMITED

.....Petitioner

Through: Mr. Rit Arora, Mr. Anurag Arora
Adv.

versus

BALWINDER SINGH & ANR.

.....Respondent

Through: Mr. Parag Kumar, Adv.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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28.07.2025

1. Learned counsel for the respondents states that there are still chances of settlement. However, Mr. Arora, learned counsel appearing on behalf of the petitioner states that he has categorical instructions from his clients that the petitioner is not interested in settling the matter and the compromise offer is not acceptable to the petitioner.
2. For the said reasons, the matter is taken up for hearing.
3. This is a petition filed under section 11(5) of the Arbitration and Conciliation Act, 1996 seeking appointment of a Sole Arbitrator for adjudication of disputes between the parties arising out of Credit Facility Agreement dated 30.07.2020.
4. The petitioner extended a credit facilities to the respondents *vide* Credit Facility Agreement wherein respondent No. 1 is the principal borrower and respondent No. 2 is the co-borrower.
5. The arbitration clause is Clause 15.2 of the said Credit Facility



Agreement.

6. Since the respondent defaulted in making the payments, the petitioner issued Loan Recall Notice on 12.11.2021 and thereafter, invoked the arbitration *vide* Legal Notice dated 14.08.2024.
7. I am satisfied that there is valid and subsisting arbitration clause and also there are disputes pending between the parties which need to be adjudicated through arbitral mechanism.
8. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Ms. Shama Sharma, Advocate (Mob. No. 9811215194) 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.
- 9. The respondent would be at liberty to make a reasonable offer to the petitioner.
- 10. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

JULY 28, 2025/AS/sp