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

+ **ARB.P. 1609/2024**

BIORX VENTURE ADVISORS PVT.LTD.Petitioner

Through:

versus

HUM ASPEN WELLNESS PVT LTDRespondent

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

21.03.2025

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1. This is a petition under Section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate the dispute pending between the parties.
2. The facts are that the parties entered into a Fund Raising Agreement dated 21.11.2021. The said Agreement contains the arbitration clause being Clause No. H and I which read as under:

“h) Governing law

This agreement may not be amended or modified except in writing and shall be governed by and construed in accordance with the laws of India, without regard to principles of conflicts of Law.

i) Arbitration

Any controversy or claim arising out of or relating to this Agreement, or its breach, shall be settled by arbitration only, by One mutually agreed upon



Arbitrator, in India, in accordance with the governing rules and regulations of Hon'ble High Court of Delhi. Any arbitral award rendered shall be final and not subject to appeal in any manner. Judgment upon the award rendered by the arbitrator may be entered in any court of competent jurisdiction. This arbitration clause does not prevent any Party from requesting interim or conservatory measures from the courts."

3. Since there was disputes between the parties, the petitioner invoked arbitration *vide* legal notice dated 06.04.2024. Hence, the present petition.
4. Ms. Kalra, learned counsel appears for the respondent and states that she has no objection to the appointment of an Arbitrator, however, she states that since the amount involved is small, the parties may be given four weeks to sit amongst themselves and settle the issue.
5. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Ajay Vikram Singh (Advocate) (Mob. No. 9868632122) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis 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 Arbitrator shall not enter reference for a period of 3 weeks from today to enable the parties to explore the settlement. In case no settlement is reached, the parties / any party may inform the arbitrator who shall enter reference thereupon.
6. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MARCH 21, 2025/pk