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

+ **ARB.P. 1625/2024**

AXIS FINANCE LIMITED

.....Petitioner

Through: **Mr. Raveesh Thukral, Adv.**

versus

ASHISH SUKHRAJ REDDY

.....Respondent

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

27.03.2025

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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 to adjudicate the disputes between the parties.
2. In the present case, the respondent has been served through E-mail.
3. Learned counsel for the respondent appeared on 27.11.2024 as well as on 20.12.2024 and sought time to file a reply.
4. However, no reply has been filed and there is nobody appearing on behalf of the respondent.
5. Hence, the petition is taken up for hearing today.
6. The petitioner granted loan to the respondent on 17.02.2021 and entered into a Facility Agreement which contained an arbitration clause being Clause 14 which reads as under:

“14, All disputes, differences and/or claim or questions arising out of these presents or in any way touching or concerning the same or



as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof, of a sole arbitrator to be nominated by the Lender, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Lender may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held Mumbai/Delhi.”

7. Since the petitioner failed to repay the loan, the petitioner invoked arbitration vide legal notice dated 05.02.2024 and thereafter the present petition was filed.

8. I am satisfied that there are disputes between the parties and despite service, there is nobody appearing for the respondent.

9. For the said reasons, the petition is allowed and the following directions are issued:-

- i) Mr. Prateek Bhalla, Advocate (Mob. No. 9958477909) 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 parties shall approach the learned Arbitrator within two weeks from today.

10. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MARCH 27, 2025/DM

Click here to check corrigendum, if any