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

+ **ARB.P. 1626/2024**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: **Mr. Abhay Pandey and Mr. Pankaj
Kumar, Advocates.**

versus

KISHAN VEGETABLE COMPANY AND ORSRespondents

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

19.02.2025

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1. The Petitioner has approached this Court under Section 11(6) of the Arbitration & Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate upon the disputes which have arisen between the Petitioner and the Respondent No.1 herein under the Loan Agreement dated 31.03.2022.
2. It is stated that under the said Agreement, the Petitioner herein advanced Rs.15,13,394/- to the Respondents herein. It is stated that the Respondents herein defaulted in repayment of the said amount. It is stated that the Petitioner herein sent a Notice dated 14.08.2024 invoking Arbitration under Section 21 of the Arbitration Act in terms of Clause 8.2 of the Agreement. Since the Respondents failed to reply to the said notice, the Petitioner has approached this Court by filing the present Petition.
3. Notice in the present Petition was issued on 15.10.2024. Despite service there is no appearance on behalf of the Respondents.
4. In view of the fact that disputes have arisen between the parties and



there is an arbitration clause in the Agreement, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

5. Accordingly, Mr. Abhikalp Pratap Singh, (Mob: 9999770795) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.

6. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

7. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the Arbitration & Conciliation Act within a week of entering on reference.

8. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.

9. Needless to say, nothing in this order shall be construed as an expression of this Court on the merits of the contentions of the parties.

10. The present petition stands disposed of in the above terms along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

FEBRUARY 19, 2025

Rahul