



\$~6

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

+ **ARB.P. 1640/2024**

CARS 24 FINANCIAL SERVICES PRIVATE LIMITED

.....Petitioner

Through: Mr.Rit Arora and Mr.Anurag Arora,
Advocates

versus

TARUN SETHI PROPRIETOR OF M/S SETHI CARS & ANR.

.....Respondents

Through: Mr. Ashish Gupta, Advocate

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

06.03.2025

%

1. By way of present petition filed under Sections 11 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the 'A&C Act'), the petitioner seeks constitution of an Arbitral Tribunal comprising of a Sole Arbitrator, to adjudicate the disputes between the parties.
2. Learned counsels for the parties submit that the mediation efforts have not been successful at this stage.
3. Learned counsel for the petitioner submits that the parties had entered into a Credit Facility Agreement dated 14.09.2020, Clause 15.2 of the said Agreement provides that disputes arising between the parties with respect to the subject Agreement shall be resolved through arbitration. It further stipulates that the seat of arbitration shall be at New Delhi.



4. Disputes having arisen between the parties, the petitioner invoked arbitration vide notice dated 14.08.2024 issued to the respondents under Section 21 of the A&C Act.

5. Learned counsel appearing for the respondents, on instructions, submits that the answering respondents have no objection to the matter being referred to arbitration.

6. Considering that both the parties have consented to the reference of their disputes to the Arbitral Tribunal, the present petition is disposed of with the following directions:

- i) The disputes between the parties under the said agreement are referred to the Arbitral Tribunal.
- ii) Mr. Shivam Sachdeva, Advocate (Mob.No. 9971358035) is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.
- iii) 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'). The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018 or as the parties may agree.
- iv) The learned Arbitrator shall furnish a declaration in terms of Section 12 of the A&C Act prior to entering into the reference.
- v) It is made clear that all the rights and contentions of the parties, including on the existence and validity of the Arbitration agreement, arbitrability of any of the claim/counter claim, any other preliminary objection, need and legality of interim relief, as well as contentions on merits of the dispute by 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.

MANOJ KUMAR OHRI, J

MARCH 6, 2025

na