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

+ ARB.P. 1667/2024

MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner

Through: Ms. Mehvish Khan and Mr. Aman
Choudhary, Advocates.

versus

5 CORE ACOUSTICS PVT LTD THROUGH ITS DIRECTORS
AND ORSRespondents

Through: None.

87

+ ARB.P. 1668/2024

MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner

Through: Ms. Mehvish Khan and Mr. Aman
Choudhary, Advocates.

versus

SH AJAY KUMAR AND ANRRespondents

Through: None.

88

+ ARB.P. 1689/2024

MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner

Through: Ms. Mehvish Khan and Mr. Aman
Choudhary, Advocates.

versus

JN ROBOTIC AUTOMATION PVT LTD THROUGH ITS
DIRECTORS AND ORSRespondents

Through: None.



CORAM:
HON'BLE MS. JUSTICE JYOTI SINGH

ORDER
07.08.2025

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1. These petitions are filed on behalf of the Petitioner under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of Arbitrator(s).

ARB.P. 1667/2024

2. Petitioner's case is that parties herein entered into a Master Loan Agreement dated 03.08.2017 under which Petitioner advanced a loan of Rs.25,00,000/- to the Respondents. Loan was repayable in 36 monthly installments of Rs.91,009/-. Respondents defaulted in repayment of the loan amount and Petitioner issued Loan Recall/Termination notice dated 26.08.2019 and when Respondents failed to abide by the terms of the Loan Agreement, Petitioner took recourse to arbitration clause 10.1 in the Loan Agreement and sent a notice dated 01.07.2024 at the last known address of the Respondents by speed post, calling upon the Respondents to appoint an arbitrator by mutual consent. Respondents, however, failed to respond and Petitioner filed the present petition.

ARB.P. 1668/2024

3. Petitioner's case is that parties herein entered into a Master Loan Agreement dated 26.09.2018 under which Petitioner advanced a loan of Rs. 20,00,000/- to the Respondents. Loan was repayable in 36 monthly installments of Rs. 73,312/-. Respondents defaulted in repayment of the loan amount and Petitioner issued a Loan Recall/Termination notice dated 06.04.2019 and when Respondents failed to abide by the terms of the Loan



Agreement, Petitioner took recourse to arbitration clause 10.1 in the Loan Agreement and sent a notice dated 02.07.2024 at the last known address of the Respondents by speed post, calling upon the Respondents to appoint an arbitrator by mutual consent. Respondents, however, failed to respond and Petitioner filed the present petition.

ARB.P. 1689/2024

4. Petitioner's case is that parties herein entered into a Master Loan Agreement dated 04.01.2018 under which Petitioner advanced a loan of Rs. 25,00,000/- to the Respondents. Loan was repayable in 36 monthly installments. Respondents defaulted in repayment of the loan amount and Petitioner issued a Loan Recall/Termination notice dated 16.07.2020 and when Respondents failed to abide by the terms of the Loan Agreement, Petitioner took recourse to arbitration clause 10.1 in the Loan Agreement and sent a notice dated 10.09.2024 by e-mail and notice dated 11.09.2024 by speed post at the last known email id and address of the Respondents, calling upon the Respondents to appoint an arbitrator by mutual consent. Respondents, however, failed to respond and Petitioner filed the present petition.

5. Respondents were served through substituted service by publication in 'The Statesman' (English edition) and 'Navbharat Times' (Hindi edition) but have chosen not to appear and contest these petitions. Right of the Respondents to file replies has been closed by the learned Joint Registrar.

6. These petitions were listed on 06.08.2025, but there was no appearance on behalf of the Respondents, even on the second call. None appears on behalf of the Respondents even today, despite service. Accordingly, Respondents are set *ex parte*. The arbitration clause in the



Loan Agreements is extracted hereunder for ease of reference:-

“.....

10.1 Arbitration

*Notwithstanding anything contained in Clause 9 above , any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns, arising out of or in connection with this Agreement (or the subject matter of this Agreement), including, without limitation, any question regarding its existence, validity, interpretation, construction, performance, enforcement, rights and liabilities of the Parties, or termination ("**Dispute**"), shall be referred to a sole arbitrator. The Chairman of Lender shall nominate any reputed person conversant with financing as the Sole Arbitrator. In the event the person so nominated refuses or is unable to act as Arbitrator the Chairman of Moneywise shall nominate another person as the sole arbitrator and so on. The language of the arbitration shall be English. The seat of the arbitration shall be at New Delhi and the language of proceedings shall be English. The award rendered shall be in writing and shall set out the reasons for the arbitrator's decision. The costs and expenses of the arbitration shall be borne equally by each Party, with each Party paying for its own fees and costs including attorney fees, except as may be determined by the arbitration tribunal. Any award by the arbitration tribunal shall be final and binding.”*

7. Seat of arbitration as designated in the arbitration clause is Delhi. Invocation notices sent by the Petitioner have been duly received by the Respondents. Considering that there exists an arbitration agreement in the Master Loan Agreements, in view of the judgment of the Supreme Court in ***SBI General Insurance Co. Ltd. v. Krish Spinning, 2024 SCC OnLine SC 1754***, there is no impediment in these petitions being allowed and a sole Arbitrator being appointed.

8. Accordingly, these petitions are allowed appointing Mr. Manjeet Singh Reen, Advocate (Mobile No. 9899286492) as sole Arbitrator to adjudicate the disputes between the parties, treating these as separate references. Arbitration proceedings will be held under the aegis of Delhi



International Arbitration Centre (DIAC) and as per its Rules. Fee of the Arbitrator shall be fixed as per DIAC (Administrative Cost & Arbitrators' Fees) Rules, 2018.

9. Learned Arbitrator shall give disclosure under Section 12 of the 1996 Act before entering upon reference.

10. It is made clear that this Court has not expressed any opinion on the merits of these cases and all rights and contentions of the respective parties are left open.

11. Petitions are disposed of in the aforesaid terms.

JYOTI SINGH, J

AUGUST 7, 2025/Shivam