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

+ O.M.P. (T) (COMM.) 99/2025

TATA CAPITAL LIMITED TRANSFEREE OF TATA CAPITAL
FINANCIAL SERVICES LTD.Petitioner

Through: Ms. Ekta Bhasin and Mr. Sanidhya
Sonthalia, Advocates

versus

MADHUSUDAN VEHICLES PVT. LTD. & ORS.Respondents

Through: Mr. Rishav Ambastha, Adv.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

31.10.2025

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1. The instant petition under Section 15 of the Arbitration & Conciliation Act, 1996 has been filed by the Petitioner for appointment of a substitute Arbitrator.
2. The facts of the case reveal that disputes have arisen between the parties under the Loan-cum-Guarantee (Channel Finance) Agreement dated 04.03.2023 wherein the Petitioner had advanced a loan for Rs.4 crores to the Respondent.
3. Since there was default in the repayment, a notice under Section 21 of the Arbitration & Conciliation Act was issued by the Petitioner on 05.11.2024. Thereafter, the Petitioner approached this Court by filing Arbitration Petition No.1841/2024 for appointment of an Arbitrator and this Court *vide* Order dated 10.02.2025, this Court appointed Mr. Ishaan S. Sharma, Advocate as the Sole Arbitrator to adjudicate the disputes between



the parties.

4. It is stated that arbitration proceedings commenced before the learned Arbitrator, however, *vide* Order dated 07.08.2025, the Arbitrator has recused himself due to an objection raised by the Respondent that the arbitration clause stipulated that in case an Arbitrator is a lawyer, he must have at least 10 years of practice. It is stated that since the Arbitrator has less than 10 years of practice, he has recused himself from the matter and therefore, the Petitioner has approached this Court by filing the instant Petition.

5. Accordingly, Ms. Gunjan Sinha Jain, Advocate (Mob:- 9811387311) is appointed as the substitute 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, 1996 within a week of entering on reference.

8. The petition is disposed of along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

OCTOBER 31, 2025

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