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

+ **ARB.P. 1719/2024**

GROW MONEY CAPITAL PRIVATE LIMITEDPetitioner

Through: Mr.Arvind Jadon, Ms.Pallavi Raghav
and Mr.Tarv Saxena, Advocates

versus

BELL FINVEST INDIA LIMITED & ORS.Respondents

Through: Mr.Vipin Singh, Advocate

+ **O.M.P.(I) (COMM.) 362/2024**

GROW MONEY CAPITAL PRIVATE LIMITEDPetitioner

Through: Mr.Arvind Jadon, Ms.Pallavi Raghav
and Mr.Tarv Saxena, Advocates

versus

BELL FINVEST INDIA LIMITED & ORS.Respondents

Through: Mr.Vipin Singh, Advocate

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

% **04.03.2025**

O.M.P.(I) (COMM.) 362/2024

1. This petition has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the '*A&C Act*'), the petitioner seeks interim directions.

2. Learned counsel for the petitioner submits that the parties had entered into a Loan-cum-Guarantee Agreement dated 11.03.2019, Clause 29 of which provides that disputes arising between the parties with respect to the subject Agreement shall be resolved by reference to



arbitration as governed by the A&C Act. It further designates New Delhi to be the place of the arbitration.

3. Disputes having arisen between the parties, the petitioner invoked arbitration vide notice dated 07.08.2024 issued to the respondents under Section 21 of the A&C Act.

4. Learned counsel appearing for the respondents do not dispute either the Loan -cum-Guarantee Agreement or the jurisdiction of this court.

5. Learned counsels for the parties, on instructions, submit that the Arbitration Agreement not being denied, the disputes arising in the context of the subject Agreement be referred to an Arbitral Tribunal comprising of a Sole Arbitrator and the present petition itself be treated as an application under Section 17 of the A&C Act.

6. Learned counsel for the petitioner submits that the status quo order dated 23.10.2024 thereof be continued. Learned counsel for the respondents, on instructions, submits that the respondents would abide by the said order till the application under Section 17 is taken up for consideration by the Arbitral Tribunal. The parties shall be at liberty to seek continuation/modification/variation/recall of the interim orders before the Arbitral Tribunal.

7. In view thereof, 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. The present application be treated as one under Section 17 of the A & C Act.

ii) Mr. Justice Rajiv Sahai Endlaw, former Judge at High Court of Delhi, (Mob.No. 9717495002) 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 claims, 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.

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In view of the order passed in O.M.P.(I) (COMM.) 362/2024, the petition stands disposed of.

MANOJ KUMAR OHRI, J

MARCH 4, 2025

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