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

+ **ARB.P. 1753/2024**

KOTAK MAHINDRA PRIME LIMITED

.....Petitioner

Through: Ms. Namita Singh, Advocate

versus

VIRENDRA PAL SINGH

.....Respondent

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

20.01.2025

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1. The Petitioner has approached this Court under Section 11(6) of the Arbitration & Conciliation Act seeking appointment of an Arbitrator to adjudicate upon the disputes which have arisen between the parties under the Loan Agreement dated 07.12.2023.

2. The Petitioner is the lender and the Respondent herein is the borrower. Clause 32 of the Loan Agreement contains the arbitration clause. Clause 32 reads as under:-

“32. Arbitration

All disputes, differences and/or claim arising out of these presents or in any way touching or concerning the same or as to constructions, meaning or effect hereof or as to the rights and liabilities of the parties hereunder shall be settled by arbitration to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof and shall be referred to the arbitration of a



sole arbitrator to be nominated by the LENDER. In the vent of death, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the LENDER may appoint a new arbitrator. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be conducted in English language and held at the place more particularly mentioned in SCHEDULE-I of the present agreement hereunder.”

3. In Schedule-I of the loan agreement, there is a stamp which indicates that the place of arbitration shall be in Delhi.
4. Notice was issued in the matter on 08.11.2024. It is stated that notice has been served to the Respondent. An affidavit of service has been filed indicating that the Respondent has been served through speed post. Service is complete.
5. In view of Clause 32 read with Schedule-I of the loan agreement, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.
6. Accordingly, Mr. Manoj Kumar Sharma, (Mob:- 9811139236) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.
7. 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.
8. 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.



9. 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.
10. 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.
11. The present petition stands disposed of in the above terms along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

JANUARY 20, 2025

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