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

+ **ARB.P. 1647/2025**

TATA CAPITAL LIMITED

.....Petitioner

Through: Mr. Varun Kumar & MS. Ragini
Kapoor, Advocates.

versus

**SAGAR DEPOSITS AND ADVANCES LIMITED &
ORS.**

.....Respondents

Through: None.

CORAM:

HON'BLE MR. JUSTICE AMIT BANSAL

ORDER

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26.11.2025

The present matter has been taken up today, *i.e.* 26th November, 2025, as 25th November, 2025 was declared a holiday on account of 350th Anniversary of 'Guru Teg Bahadur's Martyrdom Day.'

1. The present petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (hereinafter 'Act') seeking appointment of a Sole Arbitrator for the adjudication of the disputes between the parties arising out of an Agreement for Term Loan dated 31st July, 2023 (hereinafter 'Agreement').

2. Counsel for the petitioner submits that the Agreement contains an arbitration clause, *i.e.* Clause 13, which provides for adjudication of any disputes arising between the parties out of the Agreement by way of arbitration. For ease of reference, Clause 13 of the Agreement is set out below:

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“If any dispute, difference or claim arises between any of the Obligor and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under these T &Cs or-alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration by a sole arbitration to be appointed as per the procedure below and to be held at such place as agreed by the Parties in Serial No. 18 of Annexure 1 hereto of the Agreement. The Party invoking the arbitration ("Claimant") shall address a notice to the other Party ("Respondent") suggesting the names of not more than three arbitrators, all of whom shall be either retired judges of the District Court, High Court or the Supreme Court or a lawyer having minimum 10 years' relevant experience. The Respondent shall either:

- (i) Confirm in writing acceptance of one amongst the proposed names as the sole arbitrator to the Claimant within a period of ten (10) days from the date of notice ('Notice Period'); or*
- (ii) Convey objection, if any, in writing to the Claimant, against the proposed names of the sole arbitrator within the said Notice Period.”*

3. He further submits since there were disputes between the parties, the petitioner issued a notice dated 14th August, 2025 to the respondents invoking the aforesaid arbitration clause under Section 21 of the Act.

4. No reply to the aforesaid notice was received by the petitioner on behalf of the respondents.

5. In these circumstances, the petitioner has been constrained to approach this Court by way of the present petition.

6. Notice in the present petition was accepted on behalf of the respondents on 10th October, 2025.

7. On the same day, counsel for the respondents sought time to file reply.

8. None appears on behalf of the respondents today nor has any reply



been filed on behalf of the respondents.

9. Accordingly, the dispute between the parties arising out of the Agreement is referred to the Arbitral Tribunal comprising a Sole Arbitrator. The following directions are issued in this regard:

- i. Mr. Shyam Sharma, Advocate (Mob. No. +91 9810153965) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii. The Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference. In the event there is any impediment to the Arbitrator's appointment on that count, the parties are given liberty to file an appropriate application before this Court.
 - iii. The remuneration of the Arbitrator shall be in terms of Schedule IV of the Act.
 - iv. The parties shall approach the Arbitrator within two (2) weeks from today.
10. It is made clear that all the rights and contentions of the parties, including the arbitrability of any of the claims and/ or counter claims, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the Arbitrator.
11. The petition stands disposed of in the aforesaid terms.
12. Needless to state, nothing in this order shall be construed as an expression of this Court on the merits of the case.

AMIT BANSAL, J

NOVEMBER 26, 2025/at