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

+ **ARB.P. 1781/2024**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms. Arunima Sinh Jadaun, Mr. Aman
Choudhary, Ms. Mehvish Khan,
Advocates.

versus

**RAJ PICTURE HOUSE THROUGH ITS PROPRIETOR SH
JODHWANI ROHIT M AND ANRRespondents**

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

10.02.2025

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1. This Petition has been filed by the Petitioner under Section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate upon the disputes which have arisen between the under the Loan Agreement dated 01.04.2019 executed between the parties.

2. It is stated that the Master Loan Agreement dated 01.04.2019 was executed between the parties and an amount of Rs.25,00,000/- was sanctioned and loan was disbursed in the account of Respondent No.1. It is stated that Respondent No.2 is the guarantor/co-borrower in the said Agreement. It is stated that the Petitioner has also filed two cases under Section 138 of the Negotiable Instruments Act, 1881 against the Respondent but all in vain. It is stated that since the Respondents has breached the terms and conditions of the said Agreement, the Petitioner *vide* Notice dated



27.09.2024 invoked arbitration directing the Respondents to make a payment of Rs.41,89,185/-. Since the payment has not been made by the Respondents, the Petitioner has approached this Court by filing the instant Petition for appointment of an Arbitrator.

3. Clause 10.1 of the Master Loan Agreement dated 01.04.2019 contains an Arbitration Clause which stipulates that the seat of arbitration shall be at New Delhi.

4. Notice in the Petition was issued on 14.11.2024. Respondents No.1 and 2 has been served through e-mail at the address which is given by the Petitioner which corresponds to the address given in the Loan Agreement dated 01.04.2019 which provides that service can also be effected through e-mail at the e-mail address provided in the said Agreement. The affidavit of service to this effect has also been filed by the Petitioner. Therefore, the service upon the Respondents stand completed.

5. Since there is no appearance on behalf of the Respondents despite issuance of notice, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

6. Accordingly, Ms. Mansi Sood, Advocate (Mob. No.9632745265) is appointed as an 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 1996 Act within two weeks 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

FEBRUARY 10, 2025

RJ