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

+ **ARB.P. 1802/2024**

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Abu John Mathew, Advocate

versus

VIKAS VIJAY KUMAR JAIN

.....Respondent

Through: Mr. B.S. Bagga & Mr. Sahil Sharma,
Advocates

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

% **04.03.2025**

1. The Petitioner has approached this Court under Section 11(6) of the Arbitration & Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate upon the disputes which have arisen between the Petitioner and the Respondent herein under the Loan Agreement dated 13.09.2021.
2. It is stated that under the said Agreement, the Petitioner herein had advanced Rs.9,07,464/- to the Respondent. It is stated that disputes arose between the parties due to non-payment of the money by the Respondent. It is stated that Clause 14 of the Loan Agreement contains Arbitration Clause. It is stated that the Petitioner herein sent a Notice dated 05.02.2024 invoking Arbitration under Section 21 of the Arbitration Act in terms of Clause 14 of the Agreement. It is stated that on the date of issuance of Notice under Section 21 of the Arbitration Act, Rs.8,58,470/- was due and payable by the Respondent to the Petitioner. It is stated that since the Respondent failed to



reply to the notice invoking Arbitration, the Petitioner has approached this Court by filing the present Petition.

3. Notice in the present Petition was issued on 19.11.2024.

4. Learned Counsel appearing for the Respondent raises a preliminary objection stating that the Respondent never signed the Loan Agreement. He further states that the Agreement is not correct.

5. Material on record indicates that the Agreement is an e-document and e-signatures have been affixed on the Agreement. Though learned Counsel for the Respondent cries hoarse that the Loan Agreement is a product of fraud, no FIR has been filed by the Respondent in this regard.

6. In view of the fact that the Loan Agreement has been signed on a valid stamp paper which contains e-signatures of the Respondent and in view of the fact that disputes have arisen between the parties and there is an arbitration clause in the Agreement, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

7. Accordingly, Mr. Anish Gupta, Advocate (Mobile No. 9560322297) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.

8. 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.

9. 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.

10. This Court has not made any observations on the issue as to whether



the Petitioner signed the documents or has not signed the documents, as claimed by the learned Counsel for the Respondent. 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.

11. 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.

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

SUBRAMONIUM PRASAD, J

MARCH 04, 2025

Rahul