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

+ **ARB.P. 1818/2024**

AXIS FINANCE LIMITED

.....Petitioner

Through: *Appearance not given*

versus

ABHISHEK ZAVERI

.....Respondent

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

19.02.2025

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1. This Petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator as per Clause 14 of the Loan Agreement dated 29.10.2022 to adjudicate on the disputes which have arisen between the parties.

2. It is stated that under the said Agreement the Petitioner herein disbursed Rs.35,42,724/- to the Respondent herein. It is stated that the Respondent herein defaulted in repayment of the loan amount. It is stated by the learned Counsel for the Petitioner that as on date Rs.32,74,899/- is due and payable by the Respondent. Clause 14 of the Agreement state that the place of Arbitration can be Delhi or Mumbai. It is stated that Notice under Section 21 of the Arbitration Act was issued by the Petitioner on 05.02.2024 which was not replied to by the Respondent. The Petitioner has, thereafter, approached this Court by filing the present Petition.

3. Despite service there is no appearance on behalf of the Respondent.



4. 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.

5. Accordingly, Mr. Manoj Kumar Sharma, Advocate, (Mob: 9811139236) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.

6. 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.

7. 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.

8. 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.

9. 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.

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

SUBRAMONIUM PRASAD, J

FEBRUARY 19, 2025

Rahul