



\$~16

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1820/2024**

AXIS FINANCE LIMITEDPetitioner
Through: **Mr. Abu John Mathew, Advocate**

versus
KOUSIK KUMAR SARKERRespondent
Through: **Mr. Akash Chatterjee, Advocate**

CORAM:
HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

% **ORDER**
19.02.2025

1. By way of present petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the 'A&C Act'), the petitioner seeks constitution of an Arbitral Tribunal comprising of a Sole arbitrator, to adjudicate the disputes between the parties.
2. Learned counsel for the petitioner submits that the parties entered into a Loan Agreement dated 16.03.2023, Clause 14 of which provides that disputes arising between the parties shall be resolved by reference to arbitration. It further provides that seat of arbitration would be at Delhi/Mumbai.
3. The petition is accompanied by notice invoking arbitration dated 07.05.2025 issued to the respondent under Section 21 of the A&C Act.
4. Learned counsel for the respondent, on instructions, submits that the respondent has no objection to the matter being referred to the Arbitral Tribunal comprising of a Sole Arbitrator.
5. Considering the aforesaid, this Court finds no impediment in referring the disputes between the parties to a Sole Arbitrator. Accordingly, present



petition is disposed of with the following directions :-

- i) The disputes between the parties under the said agreement are referred to the DIAC.
- ii) Accordingly, DIAC shall nominate a Sole Arbitrator to adjudicate the disputes between the parties.
- iii) The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the 'DIAC'). The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018 or as the parties may agree.
- iii) The learned Arbitrator shall furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
- iv) It is made clear that all the rights and contentions of the parties, including on the existence and validity of the Arbitration agreement, arbitrability of any of the claim/counter claim, any other preliminary objection, need and legality of interim relief, as well as contentions on merits of the dispute by either of the parties, are left open for adjudication by the learned arbitrator.
- vi) The parties shall approach the learned arbitrator within two weeks from today.

MANOJ KUMAR OHRI, J

FEBRUARY 19, 2025/ga