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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 1809/2025

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Vivek Sinha, Mr. Vivek Malik,
Advs.

versus

THOTAPALLI AMBEDKHAR AND ANR.

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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27.11.2025

1. This is a petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator arising out of a Mortgage Loan Agreement dated 26.11.2022.

2. The brief facts of the case are that the Petitioner, an NBFC, granted a mortgage loan to the Respondents under an Agreement dated 26.11.2022, repayable through 120 EMIs of ₹20,185/-, with both borrowers jointly executing all facility and security documents. The Respondents mortgaged their residential property in Khammam, Telangana as security and were jointly and severally liable to comply with the repayment schedule, interest terms, and arbitration clause.

3. The Agreement contains an arbitration clause being Clause No. 29 which read as under:

“29. JURISDICTION & DISPUTE RESOLUTION:

(a) The Terms of Facility shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of courts and tribunals in Mumbai and/or Delhi, to settle any



disputes, which may arise out of, or in connection with, this Indenture and that, accordingly, any legal action, suit or proceedings arising out of, or in connection with, the Terms of Facility may be brought in those courts and tribunals and the Borrower irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts and tribunals.

(b) Court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not and the Borrower Irrevocably submits to, and accepts, generally and unconditionally, the jurisdiction of such courts and tribunals, and the Borrower irrevocably waives any objection it may have now or in the future on the ground of an inconvenient forum.

(c) Notwithstanding sub-clause (a) above, the Lender may, at its option, choose to settle any disputes which may arise out of or in connection with this Agreement by referring the same to arbitration in accordance with the (Indian) Arbitration and Conciliation Act, 1996 as amended from time to time. The arbitral tribunal shall comprise of a sole arbitrator appointed by the Lender. The arbitration shall be held at Mumbai and/or Delhi, as may be determined by the Lender and the proceedings of such arbitration shall be conducted in English. The Parties hereby agree that the decision of the arbitrators shall be final and binding. The Parties hereby also agree that



the cost of the arbitration proceeding shall be borne by the Borrower.

(d) Notwithstanding anything to the contrary contained herein, any dispute, controversy or claim arising out of or relating to this contract, including its construction, meaning, scope or validity thereof, shall be resolved and settled by arbitration under the Arbitration and Conciliation Act, 1996 (as amended) which may be administered electronically under Online Dispute Resolution (ODR), in accordance with its Dispute Resolution Rules ("Rules").

(e) The parties consent to carry out the aforesaid proceedings electronically via the following email addresses and I or mobile numbers as per Axis Finance records, updated from time to time.

(f) The parties agree that the aforesaid proceedings shall be carried out by a sole arbitrator appointed under the Rules. The juridical seat of arbitration shall be, Delhi/Mumbai, India and the aforesaid proceedings shall be subject to the exclusive jurisdiction of the, competent courts in Delhi/Mumbai. India. The language of arbitration shall be English. The law governing the arbitration proceedings shall be Indian law. The decision of the arbitrator shall be final and binding on the parties.

(g) Without prejudice to the generality of the clause, -the lender shall have the right to seek remedies under the Securitisation and Reconstruction of Financial Assets and



Enforcement of Security Interest Act, 2002, as applicable, the Insolvency and Bankruptcy Code, 2016 and or the Recovery of Debts and Bankruptcy Act, 1993 (DRT Act) in the event the legal status of the Lender changes or the Law is amended or made to enable the Lender to proceed to recover dues from the Borrower under the DRT Act, in relation to its rights under the Finance Documents. Provided, however, that neither any such change in legal status of Lender nor change in law referred to hereinabove, shall invalidate an existing award passed by the arbitral tribunal pursuant to sub-clause (c) above.”

4. Since there were disputes, the petitioner invoked arbitration *vide* legal notice dated 22.08.2025.

5. As per the Affidavit of Service filed by the petitioner, the respondents have been served at their email ID i.e., ambetkar2013@gmail.com.

6. Despite service there is nobody appearing on behalf of the respondents today.

7. I am satisfied that there is a valid arbitration clause and there are disputes which need to be adjudicated through the arbitral mechanism.

8. For the said reasons, the petition is allowed and the following directions are issued:-

- i) Mr. Anant Mann, (Advocate) (Mob. No. 8826876541) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
- ii) The arbitration will be held under the aegis and rules of the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi (hereinafter, referred to as the ‘DIAC’).



- iii) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.
 - iv) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - v) It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claim, any other preliminary objection, as well as claims/counter-claims and merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.
 - vi) The petitioner shall approach the learned Arbitrator within two weeks from today.
9. The present petition is disposed of in the aforesaid terms.

NOVEMBER 27, 2025/AS

JASMEET SINGH, J