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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 1888/2024

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms.Preeti, Mr.Ranjeet Kumar,
Ms.Mehwish and Mr.Aman, Advocates

versus

HIMANSHU INDUSTRIES THROUGH ITS PROPRIETOR SH.

SURENDRA KUMAR JAIN AND ANRRespondents

Through: None

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

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17.01.2025

1. By way of the present petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the 'A&C Act'), the petitioner seeks constitution of Arbitral Tribunal comprising of a Sole Arbitrator.
2. Learned counsel for the petitioner submits that the parties had entered into a Loan Agreement dated 22.09.2022 and Clause 8.2 of the same stipulated resolution of disputes through arbitration. The Clause further provides for the seat of arbitration to be at New Delhi.
3. The petitioner claims to have invoked arbitration by issuing a notice dated 10.10.2024 to the respondents under Section 21 of the A&C Act, to which no response has been received. Notice of the petition was directed to be issued on 29.11.2024.
4. During the course of hearing, learned counsel for the petitioner has handed over a copy of the supplementary compliance affidavit, stating that



respondent No.1, besides being served through WhatsApp and e-mail on the details mentioned in the subject loan agreement, was also served through courier at *H1/573, Sangariya, 2nd Phase, Jodhpur-342013* and respondent No.2, besides being served through WhatsApp and e-mail on the details mentioned in the subject loan agreement, was also served through courier at *H2/573, Sangariya, 2nd Phase, Jodhpur-342013*. Despite being served, the respondents have chosen not to appear.

5. Considering that the respondents have remained unrepresented even on the last date of hearing, the respondents are deemed to be served.

6. In view of the above, the present petition is disposed of with the following directions:

- i) The disputes between the parties under the said agreement are referred to the arbitral tribunal.
- ii) Mr. Tarun Sharma, Advocate, (Mob: 96500878550; Email: officetarunsharma@gmail.com) is appointed as the 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 Schedule of fees maintained by DIAC or as the parties may agree.
- 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 on merits of the dispute of 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.

7. The petition is disposed of in the above terms.

MANOJ KUMAR OHRI, J

JANUARY 17, 2025

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