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

+ **ARB.P. 1894/2024**

TATA CAPITAL LIMITED

.....Petitioner

Through: Mr. Nachiketa Suri, Mr. Raj Kumar,
Advvs.

versus

LAL CHAND SARASWAT & ANR.

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

02.05.2025

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1. Mr. Suri, learned counsel for the petitioner states that the matter has not been settled.
2. This is a petition filed under Section 11 of Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate the disputes between the parties.
3. The petitioner and the respondents entered into Loan Agreement dated 30.11.2021 bearing No. TCFBL0366000011229831. The loan was a business loan of Rs. 25 lakhs which was sanctioned and the respondents were liable to pay EMI of Rs. 2,27,419/- every month.
4. The Loan Agreement contains arbitration clause being Clause 9 which reads as under:

“9. Arbitration

If any dispute, difference or claim arises between any of the



Obligors and the Lender in connection with the Facility or as to the interpretation, validity, implementation or effect of the Facility Documents or as to the rights and liabilities of the parties under the Facility Documents or alleged breach of the Facility Documents or anything done or omitted to be done pursuant to the Facility Documents, the same shall be settled by arbitration to be held at the place as mentioned at Serial No. 13 of Annexure 1 " hereto in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereto and shall be referred to a sole arbitrator to be appointed by the Lender. The award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be in English language. Cost of arbitration shall be borne by the Obligors."

5. The respondent failed to adhere to the payment of the EMIs and as on 17.08.2024, a sum of about Rs. 23 lakhs is due and payable to the petitioner.
6. The petitioner invoked arbitration clause *vide* legal notice dated 13.09.2024 and thereafter filed the present petition.
7. As per the loan application form, the mobile No. of the respondent is 9782462291 and as per the affidavit of service, the respondent has been served on the said number through Whatsapp and courier also.
8. Despite service, there is nobody appearing on behalf of the respondent.
9. Hence, I am satisfied that the respondent has duly been served and there are disputes existing between the parties which need to be settled through the arbitration mechanism.
10. For the said reasons, the petition is allowed with the following terms



and conditions:

- i) Mr. Devendra Kumar, Adv. (Mob. No. 7289854802) 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 parties shall approach the learned Arbitrator within two weeks from today.
11. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MAY 2, 2025/DM

[Click here to check corrigendum, if any](#)