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

+ **ARB.P. 1916/2024**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

**Through: Ms. Mehvish Khan and Mr. Aman
Choudhary, Advocates.**

versus

**BHAGWATI TRADERS THROUGH ITS PROPRUETOR SH.
DEEPAK KUMAR AND ANRRespondents**

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

% 18.02.2025

1. This is a petition under Section 11 of the Arbitration & Conciliation Act, 1996 for appointment of an Arbitrator to adjudicate upon the disputes between the parties.
2. Material on record indicates that a Master Loan Agreement dated 31.08.2022 was entered into between the parties under which the Petitioner had advanced Rs.15,13,394/- to the Respondents.
3. It is stated that since the Respondents defaulted in repayment of the loan amount, the Petitioner issued a loan recall/terminated dated 24.06.2023. It is stated that the Petitioner issued a legal notice dated 10.10.2024 under Section 21 of the Arbitration & Conciliation Act invoking arbitration. It is stated that since the Respondents failed to reply to the said notice invoking arbitration, the Petitioner approached this Court by filing the present Petition for appointment of an Arbitrator.
4. On 02.12.2024, this Court issued notice in the matter. It is stated that



the Respondents have been served through email by the Registry. Therefore, service is complete.

5. Since Clause 8.2 of the Loan Agreement which contains the arbitration clause stipulates that the seat of arbitration shall be in Delhi, this Court has jurisdiction to entertain the present Petition.

6. Accordingly, Mr. Shiva Pande, Advocate, (Mob: 9999086808) is appointed as a Sole Arbitrator to adjudicate upon the disputes between the parties.

7. 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.

8. 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.

9. 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.

10. 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.

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

SUBRAMONIUM PRASAD, J

FEBRUARY 18, 2025

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