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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1941/2024**
MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner
Through: **Ms. Mehvish Khan, Ms. Preeti & Mr.**
Aman Choudhary, Advs.

versus

USHA SALES CORPORATION THROUGH ITS PROPRIETOR
SMT SUNITA SHARMA AND ANRRespondents
Through:

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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19.05.2025

1. This is a petition filed under Section 11 of Arbitration and Conciliation Act, 1996, seeking appointment of an Arbitrator to adjudicate the dispute between the parties.
2. The petitioner had advanced loan to the respondents through Master Loan Agreement dated 24.12.2021. The loan was repayable in 36 instalments.
3. The respondent No. 1 was the sole proprietorship concern and the respondent No. 2 is the co-borrower.
4. The said Loan Agreement contained arbitration clause being Clause No. 8.2, which reads as under:-

“8.2. Arbitration: Any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective



representatives or assigns, arising out of or in connection with this Agreement (or the subject matter of this Agreement), including, without limitation, any question regarding its existence, validity, interpretation, construction, performance, enforcement, rights and liabilities of the Parties, or termination (“Dispute”), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of the arbitration shall be at New Delhi and the language of proceedings shall be English. The award rendered shall be in writing and shall set out the reasons for the arbitrator’s decision. The costs and expenses of the arbitration shall be borne equally by each Party, with each party paying for its own fees and costs including attorney fees, except as may be determined by the arbitration tribunal. Any award by the arbitration tribunal shall be final and binding.”

5. Since the amount of loan was not repaid, the petitioner issued Loan Recall Notice on 18.03.2023 and thereafter, issued notice invoking arbitration on 08.10.2024.
6. The respondents were represented by the counsel on 28.02.2025 and thereafter, nobody has appeared on the next date or today.
7. The affidavit of service has been handed over in Court today which is taken on record.
8. As per the said affidavit, the respondents stand served.
9. I am of the view that the dispute between the parties need to be adjudicated through the arbitral mechanism.



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

- i) Mr. Akshay Sehgal, Advocate (Mob. No. 9899579000) 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.

11. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MAY 19, 2025/pk

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