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

+ **ARB.P. 1942/2024**

**M/S MONEYWISE FINANCIAL
SERVICES PVT LTD**

.....Petitioner

Through: Ms. Mehvish Khan, Advocate along
with Mr. Ranjeet Kumar and Mr.
Aman Choudhary, Advocates.

versus

**ECOMATIC AGROTEX
INDUSTRIES AND ORS.**

.....Respondents

Through: None.

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

28.02.2025

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1. By way of present petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the '*A&C Act*'), petitioner seeks constitution of an Arbitral Tribunal comprising of a sole arbitrator, to adjudicate the disputes between the parties.
2. It is claimed that the parties had entered into a Master Loan Agreement dated 18.10.2022 and Clause 8.2 of the same stipulates resolution of disputes through arbitration. The Clause further provides for the seat of arbitration to be at New Delhi.
3. Disputes having arisen between the parties, petitioner invoked arbitration vide notice dated 24.10.2024, issued to the respondents under Section 21 of the A&C Act.
4. Learned counsel for the petitioner states that the respondents stand served through postal as well as electronic modes. In this regard, she refers



to the affidavit of service placed on record, as per which respondent No.1 has been served via speed post and courier, while respondent Nos. 2 and 3 have been served through speed post as well as courier at one of their addresses mentioned. Additionally, service has also been effected through email which has statedly not bounced back. Accordingly, the respondents are deemed to be served.

5. Since neither the respondents are represented today nor any replies have been filed on their behalf, it appears that the respondents have no objection to the reference of the disputes to the Sole Arbitrator. 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 comprising of a Sole Arbitrator.
- ii) Mr. Harsheen Madan Palli, Advocate (Mob: 9833551489, Email: harsheenmadan@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 DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018 or as the parties may agree.
- iv) The learned Arbitrator shall 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 on the existence and validity of the Arbitration agreement, arbitrability of any of the claim/counter claim, any other preliminary objection, need and legality of interim relief, as well as contentions on



merits of the dispute by 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.

MANOJ KUMAR OHRI, J

FEBRUARY 28, 2025/rd