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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 1955/2024**

MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner
Through: **Mr. Ranjeet Kumar, Advocate.**

versus

TEJASWINI PACKAGING AND ORS.Respondents
Through: **None.**

CORAM:
HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER
12.03.2025

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1. By way of 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 an Arbitral Tribunal comprising of a Sole arbitrator, to adjudicate the disputes between the parties.
2. Learned counsel for the petitioner submits that the parties entered into a Master Loan Agreement dated 31.07.2021 wherein respondents are statedly co-borrowers, Clause 8.2 of which provides that disputes with respect to the Agreement shall be resolved through arbitration, to be held in accordance with provisions of the A&C Act. The Clause further provides for the seat of arbitration to be at New Delhi.
3. The petition is accompanied by notice invoking arbitration dated 18.10.2024 issued to the respondents under Section 21 of the A&C Act.
4. Learned counsel for the petitioner submits that respondents have been served by way of speed post as well as electronic mode. An affidavit of



service has been filed indicating that respondent No.1 has been served through courier on both the given addresses. Additionally, respondent No.1 is also served through speed post at one of the addresses. Respondent Nos. 2 and 3 are served through speed post on 8/10th January, 2025 as well as through WhatsApp. Besides above, Email dated 31.01.2025 sent to the respondents is stated to have not been bounced back. Notably, on the last date of hearing, respondent No. 2 appeared through V.C. and sought time to engage a counsel. Accordingly, the respondents are deemed to be served.

5. Since neither the respondents are represented today nor any reply(s) 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) Ms. Vrinda Kapoor Dev, Advocate (Mob: 9899029387) 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 Arbitrators 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 Arbitrators within two weeks from today.

MANOJ KUMAR OHRI, J

MARCH 12, 2025

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