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

+ ARB.P. 1956/2024

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms. Mehvish Khan, Ms. Preeti
Kumari, Mr. Aman Choudhary, Advs.

versus

S3 TRADECOM PVT LTD THROUGH ITS DIRECTORS AND
ORSRespondents

Through:

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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24.03.2025

I.A. 6862/2025

1. This is an application by the petitioner filed under Order V Rule 20 read with Section 151 of the Code of Civil Procedure, 1908, seeking for substituted services of the respondents by way of publication in the newspaper.
2. It is stated that the respondents are not available on the last known address as well as on WhatsApp. However, the respondents have been served through email address.
3. As per the Master Loan Agreement dated 26.11.2018 (“the Agreement”), the email id of respondent Nos.1 and 2 has been shown as info@s3trade.com.in and the email id of respondent No.3 has been shown as shilpavachhani113@gmail.com.
4. As per the Master Data of respondent No.1 from the Ministry of Corporate Affairs, the email id of respondent No.1 has been shown as preraksoni7@gmail.com.
5. The petitioner has served the respondents at all the above stated email



addresses.

6. Hence, the respondents are served and the application is disposed of accordingly.

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7. This is a petition filed under Section 11 of the Arbitration and Conciliation Act, 1996, seeking appointment of an Arbitrator to adjudicate the disputes between the parties, arising out of the Agreement dated 26.11.2018.
8. The petitioner *vide* the Agreement advanced a loan for a sum of Rs.25,00,000/- to the respondents. The said loan amount was repayable into 36 installments of Rs.91,640/- each.
9. The respondent No.1 is the principal borrower and respondent Nos.2 and 3 are the co-borrowers.
10. The respondents defaulted in the repayment of the said loan amount and also breached the other terms and conditions of the Agreement.
11. Hence, the petitioner issued a Loan Recall/Termination dated 12.07.2021 to the respondents.
12. The petitioner invoked arbitration *vide* legal notice dated 08.10.2024 and the Agreement contained Arbitration Clause being Clause 10.1 which reads as under:

“10.1 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") thereof shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended ("Arbitration Act"). The Dispute shall be referred to a sole arbitrator duly appointed by the Parties with mutual consent failing which the sole arbitrator shall be appointed in accordance with the Arbitration Act. The language of the arbitration shall be English. The seat of the arbitration shall be at 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."

13. In view of the matter, I am satisfied that there are disputes between the parties and despite service, there is nobody appearing on behalf of the respondents.
14. For the said reasons, the petition is allowed and the following directions are issued:-
 - i. Mr. Sandeep Mahapatra (Advocate) (Mob. No.9811472444) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii. The arbitration will be held under the aegis of the Delhi International Arbitration Centre, Delhi High Court, Sher



Shah Road, New Delhi (“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.
15. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

MARCH 24, 2025/sp

Click here to check corrigendum, if any