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

+ **ARB.P. 1965/2024**

AXIS FINANCE LIMITED

.....Petitioner

Through: Mr. Ankush Bharadwaj, Ms.
Vanshika Garg, Mr. Vedanta Rawat,
Advocates

versus

KRISHNA DA & ANR.

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

05.12.2025

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1. This Petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate on the disputes which have arisen between the parties under the Loan Agreement dated 17.12.2022.

2. It is stated that under the said Agreement, the Petitioner, which is a non-banking financial company, has sanctioned a personal loan facility of Rs.31,28,537/- to the Respondents. It is stated that the Respondents have failed to comply with their obligations and, therefore, disputes have arisen between the parties. It is also stated that a Loan Recall Notice was issued to the Respondents to pay the outstanding amount as on date about Rs.31,47,678/- is due and payable.

3. A notice dated 03.10.2024 under Section 21 of the Arbitration and



Conciliation Act, 1996, was sent by the Petitioner to the Respondents invoking Arbitration. It is stated that Clause 14 of the Agreement contains an Arbitration Clause which provides that disputes arising between the parties under the Agreement shall be decided by means of Arbitration and the seat of Arbitration shall be Delhi. The Petitioner has, therefore, approached this Court by filing the present Petition.

4. Notice in the Petition was issued on 09.12.2024. Affidavit of service has been filed. The affidavit of service indicates that the Respondents have been served through publication. The postal report has also been enclosed along with the affidavit of service. Despite service there is no appearance on behalf of the Respondents.

5. In view of the fact that disputes have arisen between the parties and there is an arbitration clause in the Agreement, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

6. Accordingly, Mr. Karthik Dev, Adv. (Mob: 7982732837) is appointed as the 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 two weeks of entering the 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 on the merits.

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

SUBRAMONIUM PRASAD, J

DECEMBER 5, 2025

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