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

+ **ARB.P. 1974/2024**

**MONEYWISE FINANCIAL SERVICES PVT
LTD**

.....Petitioner

Through: Mr. Ranjeet Kumar, Advocate

versus

SHREE GANESH FURNISHING AND ORS

.....Respondents

Through: None

CORAM:

HON'BLE MS. JUSTICE MANMEET PRITAM SINGH ARORA

ORDER

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18.03.2025

1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('Act of 1996'), the petitioner seeks appointment of an Arbitral Tribunal comprising of a Sole Arbitrator, to adjudicate the disputes between the parties.

2. It is stated in the petition that the disputes between the parties have arisen with respect to Loan Agreement dated 23.06.2023. It is stated that the said agreement contains an arbitration agreement at Clause 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") 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.”

3. It is stated that since there were disputes between the parties, the Petitioner vide notice dated 19.10.2024 invoked the arbitration agreement recorded in clause 8.2. It is stated that the said notice for invocation was served on the last known address of the Respondents as well on the email Ids on 25.10.2024.
4. None appears on behalf of the Respondents.
5. Learned counsel for the Petitioner states that the petition has been duly served on the e-mail address provided by the Respondents to the Petitioner while availing the loan. He refers to the details of the co-borrowers furnished at Schedule I of the Loan Agreement dated 23.06.2023. He states that he relies upon the affidavit of service. He submits that the service effected through speed post has been returned back with the remarks that the service has been refused by the Respondents.
6. As per the service report of the registry as well the Respondents have been duly served through e-mail by the registry of this Court and service through speed post has been received back as unserved as Respondents refused to accept.
7. Learned counsel for the Petitioner states that the amount invoked in the present petition is an amount of Rs. 20 lakhs approximately as on date.



He states that an Advocate be appointed as an Arbitrator and the arbitration proceedings be conducted under the aegis of the Delhi International Arbitration Centre ('DIAC').

8. In the aforementioned facts, this Court is satisfied that the Respondents have been served.

9. Upon a perusal of the arbitration clause, this Court is satisfied that there exists a valid arbitration agreement between the parties and the said agreement has been duly invoked by the Petitioner.

10. Keeping in view the quantum of the claim, this Court deems it appropriate to appoint an Advocate as a Sole Arbitrator.

11. Accordingly, the present petition is allowed and Ms. Anubha Goel Advocate (D-2226/2014) (Mob. No. 9873075650; E-mail: anubhagdelhi@gmail.com) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.

12. The arbitration will be held under the aegis of the Delhi International Arbitration Centre ('DIAC'). The remuneration of the learned Arbitrator shall be in terms of Schedule IV of the Act of 1996. The Arbitrator will be at liberty to hold the arbitration at a venue outside the DIAC and the cost of the venue will be borne by the parties.

13. The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the A&C Act before entering into the reference.

14. It is made clear that all the rights and contentions of the parties, including as to the arbitrability of any of the claims, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned arbitrator.

15. The statement of claim will be filed within six (6) weeks.



16. List the matter before the Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi for preliminary hearing to be presided over by the learned sole Arbitrator on 06.05.2025.
17. The DIAC is directed to register the case and issue fresh notice to the Respondents for the hearing dated 06.05.2025.
18. With the aforesaid direction, the petition stands disposed of.
19. The registry is directed to send a copy of this order to Secretary, DIAC for information and compliance and the learned Sole Arbitrator.
20. The digitally signed copy of this order, duly uploaded on the official website of the Delhi High Court, www.delhihighcourt.nic.in, shall be treated as a certified copy of the order for the purpose of ensuring compliance. No physical copy of order shall be insisted by any authority/entity or litigant.

MARCH 18, 2025/msh/AKT

MANMEET PRITAM SINGH ARORA, J

Click here to check corrigendum, if any