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

+ **ARB.P. 1986/2024**

**AXIS FINANCE LIMITED**

.....Petitioner

Through: Mr. Ankush Bhardwaj, Adv.

versus

**NITISH BHASKAR & ANR.**

.....Respondents

Through: None

**CORAM:**

**HON'BLE MR. JUSTICE ANISH DAYAL**

**ORDER**

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**21.02.2025**

1. Notices have been issued to respondents.
2. Service report states that e-mail by the Registry has been served, also, affidavit of service has been filed by petitioner, as per which, respondents were served through e-mail.
3. Counsel for petitioner states that location of the agreement was at Delhi and Clause 14 provides for the Seat of arbitration to be in Delhi/Mumbai as well as the jurisdiction of Courts in Delhi/Mumbai. Clause 14 & 15 is extracted as under:



#### 14. Arbitration:

(i) All disputes, differences and/or claim or questions arising out of these presents or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof, of a sole arbitrator to be nominated by the Lender, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Lender may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held Mumbai/Delhi.

(ii) Notwithstanding anything to the contrary contained herein, any dispute, controversy or claim arising out of or relating to this contract, including its construction, meaning, scope or validity thereof, shall be resolved and settled by arbitration under the Arbitration and Conciliation Act, 1996 (as amended) which may be administered electronically under Online Dispute Resolution (ODR), in accordance with its Dispute Resolution Rules ("Rules").

(iii) The parties consent to carry out the aforesaid proceedings electronically via the email addresses and / or mobile numbers as per Axis Finance records, updated from time to time.

(iv) The parties agree that the aforesaid proceedings shall be carried out by a sole arbitrator appointed under the Rules. The juridical seat of arbitration shall be Delhi/Mumbai, India and the aforesaid proceedings shall be subject to the exclusive jurisdiction of the competent courts in Delhi/Mumbai, India. The language of arbitration shall be English. The law governing the arbitration proceedings shall be Indian law. The decision of the arbitrator shall be final and binding on the parties

15. The Borrower irrevocably waives any objection now or in future, to the laying of the venue of any legal proceedings in the courts and tribunals at Delhi/Mumbai, and any claim that any such legal proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any legal proceedings brought in the courts and tribunals at Delhi/Mumbai, shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, (subject to the laws of such jurisdiction) by a suit upon such judgment a certified copy of which shall be conclusive evidence of such judgment, or in any other manner provided by law."

4. As per the notice of invocation dated 3<sup>rd</sup> October 2024, demand made by petitioner was of Rs.36,73,662/- towards the loan/credit facility granted to borrowers/respondents along with interest.

5. For the said reasons, the petition is allowed and the following directions are issued:

i) *Ms. Liza Baruah, Advocate (Mob. No. 9871516338)* 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').  
The remuneration of the learned Arbitrator shall be in terms of the Fourth Schedule of the A&C Act.

iii) The Sole Arbitrator is requested to furnish a declaration in terms of Section 12 of the A&C Act prior to entering into the reference.

iv) It is made clear that all the rights and contentions of the parties, including the arbitrability/maintainability of any of the claim, any other preliminary objection, as well as claims on merits of the dispute by either of the parties are left open for adjudication by the Sole Arbitrator.

v) The parties shall approach the Sole Arbitrator within two weeks from today.

6. The petition is disposed of.

7. Order be uploaded on the website of this Court.

**ANISH DAYAL, J**

**FEBRUARY 21, 2025/ak**