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

+ **ARB.P. 2011/2024**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms. Mehvish Khan & Mr. Aman
Choudhary, Advs.

versus

**BHAGYALAXMI ENTERPRISES THROUGH ITS PROPRIETOR
SMT RENUKABEN BHARATBHAI SHAH AND ANR.**

....Respondents

Through:

**CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH**

ORDER

08.04.2025

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1. This is a petition filed under Section 11 of Arbitration and Conciliation Act, 1996, seeking appointment of an Arbitrator to adjudicate the disputes between the parties.
2. *Vide* Master Loan Agreement dated 29.03.2023, the petitioner had advanced a loan to the respondents.
3. The said Agreement contains an Arbitration Clause, being 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"), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of the arbitration shall be at New 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."

4. The respondent No. 1 is a Sole Proprietorship through its proprietor Smt. Renukaben Bharatbhai Shah, who is also co-borrower No. 3 and respondent No. 2 is the co-borrower.
5. Since the respondents failed to make the payment, the petitioner on 15.11.2023 issued Loan Recall Notice and thereafter, issued a notice under Section 21 of the Arbitration and Conciliation Act, 1996, on 10.10.2024.
6. As per Schedule I of the Loan Agreement Form, the e-mail ID of all the respondents are same and read as



“chitrangshah2479@gmail.com”. The mobile numbers are 9879007363 and 9978674524.

7. As per affidavit of service, the respondents have been served at the aforesaid e-mail ID as well as through Whatsapp on the given numbers.
8. I am satisfied that the respondents have been served and despite service, there is nobody appearing behalf of the respondents.
9. There are disputes pending between the parties which have to be resolved through arbitration mechanism.
10. For the said reasons, the petition is allowed and the following directions are issued:-
 - vii) Mr. Kushal Kumar, Advocate (Mob. No. 9958724670) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - viii) 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’).
 - ix) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators’ Fees) Rules, 2018.
 - x) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference.
 - xi) 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.

xii) The petitioner shall approach the learned Arbitrator within two weeks from today.

11. The present petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

APRIL 8, 2025/pk

Click here to check corrigendum, if any