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

+ **ARB.P. 2077/2024**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

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

versus

**VISHNU TRADERS THROUGH ITS PROPRIETOR SH
SHRAWAN KUMAR AND ANR**Respondents

Through:

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

% **ORDER**
08.04.2025

1. This is a petition under Section 11 of the Arbitration and Conciliation Act, 1996, seeking appointment of an Arbitrator to adjudicate the disputes between the parties.
2. *Vide* Master Loan agreement dated 18.02.2023, the petitioner had advanced a loan to the respondent.
3. The respondent No. 1 is a proprietorship through its Mr. Shrawan Kumar @ Shrawan Kumar, who is principal borrower and respondents No. 2 is the co-borrower.
4. 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.”

5. Since the respondents failed to make the payment, the petitioner on 23.11.2023 issued Loan Recall Legal 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 the respondent Nos. 1 and 3 is shravanjan195@gmail.com and respondent



No. 2 is “shravanjain195@gmail.com”. The mobile numbers are 8769452929 and 9571139179.

7. As per affidavit of service, the respondent No. 2 has been served through email and both the respondent through WhatsApp on their mobile numbers.
8. I am satisfied that the respondents have been served and despite service, there is nobody appearing on behalf of the respondents.
9. There are disputes pending which have to be resolved through arbitration mechanism.
10. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Devendra Kumar, Advocate (Mob. No. 7289854802) 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 (hereinafter, referred to as the ‘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.

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