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

+ **ARB.P. 2080/2024**

MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner

Through: Ms. Mehwish Khan and Mr. Aman
Choudhary, Advocates
(M:9205420459).

versus

**ANJALI TRADING COMPANY THROUGH ITS PROPRIETOR
SH SUDAMA NAND GUPTA AND ANRRespondents**

Through: None.

CORAM:

HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER

% **20.02.2025**

1. By way of present petition filed under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter, referred to as the 'A&C Act'), the petitioner seeks appointment of Arbitral Tribunal comprising of a sole arbitrator, to adjudicate the disputes between the parties.
2. Learned counsel for the parties submit that the parties had entered into a Loan Agreement dated 10.12.2021, Clause 8.2 of the said agreement provides for resolution of disputes through arbitration and further designates Delhi as the seat of arbitration.
3. The petition is accompanied by notice invoking arbitration dated 08.10.2024 issued to the respondents under Section 21 of the A&C Act.
4. It appears that despite the service, neither the respondents are represented today nor any reply(s) has been filed on their behalf, it appears that the respondents have no objection to the reference of disputes to the



Sole Arbitrator.

5. Considering the aforesaid, the present petition is disposed of with the following directions: -

- i) The disputes between the parties under the said agreement are referred to the Arbitral Tribunal.
- ii) Mr. Faisal Zafar, Advocate, Enol. No. D/1083/2008, (Mob:9810319145), who is present in Court, is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.
- iii) 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'). The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018 or as the parties may agree.
- iv) The learned Arbitrator shall 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 on the existence and validity of the Arbitration agreement, novation of the agreements, arbitrability of any of the claim/counter claim, any other preliminary objection, need and legality of interim relief, as well as contentions on merits of the dispute by either of the parties, are left open for adjudication by the learned arbitrator.
- vi) The parties shall approach the learned Arbitrators within two weeks from today.

MANOJ KUMAR OHRI, J

FEBRUARY 20, 2025/rd