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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**  
+ **ARB.P. 2086/2024**  
**AXIS FINANCE LTD**

.....Petitioner

Through: Mr. Ankush Bhardwaj, Adv

versus

**VIVEK RANJAN AND ANR**

.....Respondent

Through:

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

**ORDER**  
**26.03.2025**

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1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator for adjudication of disputes between the parties.
2. *Vide* Loan Agreement dated 05.06.2023, the petitioner provided a loan for Rs. 26,56,583/- to the respondent No. 1 and respondent No. 2 being co-borrower.
3. The said Agreement contained arbitration clause being clause No. 14 which reads 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.”*

4. Since the respondent defaulted in making payment of the loan



instalments, the petitioner issued loan recall notice dated 07.05.2024 and thereafter notice invoking arbitration on 03.10.2024.

5. As per the audit trail of the petitioner bank, the email of the respondent No.1 is [vivek7125@gmail.com](mailto:vivek7125@gmail.com) and of respondent No.2 is [dipannita.14.kar@gmail.com](mailto:dipannita.14.kar@gmail.com).
6. The affidavit of service has been filed, wherein the respondents have been served at the aforesaid email IDs.
7. For the said reasons, I am satisfied that the respondents have been served. Despite service, there is nobody appearing on behalf of the respondents.
8. I am also satisfied that there are disputes pending between the petitioner and the respondents.
9. For the said reasons, the petition is allowed and the following directions are issued:-
  - i) Mr. Aashneet Singh (Advocate) (Mob. No. 9958864713) 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.
10. The present petition is disposed of in the aforesaid terms.

**JASMEET SINGH, J**

**MARCH 26, 2025 / (MS)**

*Click here to check corrigendum, if any*