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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 2102/2024

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Mr. Ranjeet Kumar, Ms. Preeti
Kumari, Advs.

versus

RO CARE INDIA AND ORS.

.....Respondents

Through: Mr. Deepak Sharma, Adv.

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

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20.05.2025

1. This is a petition filed under Section 11 of the Arbitration and Conciliation Act, 1996, seeking appointment of an arbitrator to adjudicate the disputes between the parties, arising out of a Master Loan Agreement dated 31.07.2023.
2. Pursuant to the said Agreement, the petitioner advanced a loan of Rs.30,26,787/- to respondent No. 1.
3. Respondent No. 1 is the principal borrower and is a proprietorship concern of respondent No. 3 and respondent Nos. 2 and 3 are the co-borrowers.
4. The respondents were obligated to repay the said loan amount in 36 installments of Rs.1,09,806/-.
5. The said Agreement contains an arbitration clause being, Clause No. 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 the 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 the sole arbitrator duly appointed by the Parties with mutual consent failing which the sole arbitrator shall be appointed in accordance with the Arbitration Act. The language of the arbitration shall be English. The seat of the Arbitration shall be at New Delhi and the language of the 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 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."

6. Since the respondents defaulted in repaying the loan amount, the petitioner issued loan recall notice dated 05.03.2024 and issued notice invoking arbitration *vide* legal notice on 17.10.2024 and thereafter, filed the present petition.
7. Mr. Sharma, learned counsel for the respondents, appears through video conferencing mode and states that the respondents have no objection to the present petition being allowed.
8. For the said reasons, the petition is allowed and the following directions are issued:-
 - i) Mr. Naveen Kumar Chaudhary, Adv. (Mob No. 9810372713) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.
 - ii) The arbitration will be held under the aegis and rules



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

JASMEET SINGH, J

MAY 20, 2025/sp

[Click here to check corrigendum, if any](#)