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IN THE HIGH COURT OF DELHI AT NEW DELHI

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ARB.P. 2103/2024

MONEYWISE FINANCIAL SERVICES PVT LTD

.....Petitioner

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

versus

LEGEND STORIES AND ORS

.....Respondents

Through: None

CORAM:

HON'BLE MR. JUSTICE JASMEET SINGH

ORDER

19.12.2025

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1. This is a petition filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 (*“the Act”*) seeking appointment of an Arbitrator for adjudication of disputes between the parties.
2. The brief facts of the case are that the respondents approached petitioner for availing loan facility for expansion of business. The petitioner disbursed an amount of Rs. 25,15,180/- to the respondents in terms of the Loan Agreement dated 20.10.2022 which was executed between the parties.
3. 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 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. Since there were disputes between the parties, the petitioner invoked arbitration *vide* legal notice dated 17.10.2024 and thereafter filed the present petition. The respondent No.1 is the borrower and the respondent Nos. 2 and 3 are co-borrowers.
5. My attention has been drawn to the email ID of the respondents being vikas@legendstories.in. The respondents have been served on the said email ID and as per the order dated 01.12.2025 the respondents are duly served by way of publication in newspaper dated 20.08.2025 and 23.08.2025.
6. Despite service, there is nobody appearing on behalf of the respondent.
7. I am satisfied that there exists a valid arbitration clause and there are



disputes between the parties which need to be adjudicated through the arbitral mechanism.

8. For the said reasons, the petition is allowed and the following directions are issued:-

- i) Ms. Aakanksha Kaul (Advocate) (Mob. No. 9818131566) 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 petitioner shall approach the learned Arbitrator within two weeks from today.

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

JASMEET SINGH, J

DECEMBER 19, 2025 / (MS)