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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 2104/2024**
MONEYWISE FINANCIAL SERVICES PVT. LTDPetitioner
Through: Ms.Preeti Kumari, Advocate

versus

J B AND CO THROUGH ITS PARTNERS AND ORS
.....Respondents
Through: None

CORAM:
HON'BLE MR. JUSTICE MANOJ KUMAR OHRI

ORDER
21.02.2025

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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 upon the disputes between the parties.
2. Learned counsel for the petitioner submits that the parties had entered into a Loan Agreement dated 16.03.2022, Clause 8.2 of which provides that disputes arising between the parties with respect to the subject Agreement shall be resolved through arbitration by a Sole Arbitrator. It further stipulates that the seat of arbitration shall be at Delhi.
3. Disputes having arisen between the parties, the petitioner invoked arbitration vide notice dated 15.10.2024 issued under Section 21 of the A&C Act to the respondents.
4. Notice of the petition was issued on the last date of hearing. An affidavit of service has been placed on record, which is accompanied by the tracking report. While referring to the said affidavit, learned counsel for the



petitioner submits that while respondent No.1 is the partnership firm, respondent Nos.2 and 3 are its partners. She further submits that while respondent Nos.2 and 3 stand served through courier, all the respondents stand served through emails which have not bounced back. Additionally, respondent No.2 is also served through speed post. In view of the same, the respondents are deemed to be served.

5. Even today, however, the respondents are neither represented nor any reply has been filed on their behalf. It appears that the respondents have no objection to the reference of disputes to the Arbitral Tribunal.

6. Considering the fact that despite being served, the respondents have chosen to not appear today and since there is no reply or objection filed on their behalf, the respondents are deemed to have consented to the reference of the present dispute to Arbitration before a Sole Arbitrator.

7. In view of the above, 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) Ms. Sapna Chauhan, Advocate (Enrolment No. D/684/1995, Mob. No.7840020100, email ID: advocatesapnachauhan@yahoo.com), 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, 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 Arbitrator within two weeks from today.

MANOJ KUMAR OHRI, J

FEBRUARY 21, 2025

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