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

+ **ARB.P. 2127/2024**

DMI FINANCE PVT LTD

.....Petitioner

Through: Mr. Gurdeep Chauhan, Mr. Sumit Chander, Ms. Vanshika Chugh and Ms. Mahak Dua, Advocates.

versus

**ARTHIMPACT FINSERVE PRIVATE LIMITED
& ORS.**

.....Respondents

Through: Mr. Kumar Shashank, Mr. Nivesh Kumar and Mr. Piyush, Advocates.

CORAM:

HON'BLE MS. JUSTICE JYOTI SINGH

ORDER

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27.08.2025

I.A. 17196/2025

1. This is an application filed on behalf of the Petitioner under Order VI Rule 17 CPC for amendment in the petition to the extent of change of the name of Respondent No.1.
2. It is submitted by the counsel for the Petitioner that Respondent No.1 has formally changed its name to Happy Loan Management Pvt. Ltd. and therefore, permission be granted to amend the petition incorporating a fresh cause title as also replacing the erstwhile name of Respondent No.1 in the petition with its substituted name.
3. For the reasons stated in the application, the same is allowed permitting the Petitioner to substitute the name of Respondent No.1 with Happy Loan Management Pvt. Ltd. Amended petition along with amended



memo of parties filed along with this application are taken on record.

4. This application is disposed of in the aforesaid terms.

ARB.P. 2127/2024

5. This petition is filed on behalf of the Petitioner under Section 11(6) of the Arbitration and Conciliation Act, 1996 ('1996 Act') for appointment of Sole Arbitrator.

6. Petitioner and Respondent No.1 through Respondent No.4 entered into a Channel Partner Agreement on 03.04.2019 agreeing that Respondent No.1 would provide services as detailed in the schedule to the Agreement *inter alia* including sourcing, processing and collecting documents and monitoring collection of loan. Petitioner states that as per Clause 12 of the Agreement, Respondent No.1 had indemnified the Petitioner against any loss, actions, damages, penalties, costs and expenses. However, disputes having arisen, Petitioner terminated the agreement on 26.04.2023 under Clause 10.1 of the Agreement.

7. Petitioner further avers that on 02.05.2023 Petitioner and Respondent No.1 entered into a new Sourcing Partner Agreement and it was agreed that under Clause A (2) of Schedule 4 of the said Agreement, an amount of Rs.7,98,05,213.08/- was due and payable to the Petitioner as on 28.02.2023 and this was confirmed by Respondent No.1 vide its mail dated 17.05.2023. Despite reminders, outstanding payments were not made along with interest and Petitioner sent notice invoking arbitration on 17.10.2024 since the Agreement incorporates arbitration clause 13.

8. Learned counsel for the Respondents, on instructions, while disputing the claims of the Petitioners on merits does not dispute the existence of the arbitration clause. Counsels for the parties jointly submit that as per



arbitration clause 13, the Sole Arbitrator is to be appointed by Delhi International Arbitration Centre ('DIAC') and hence direction be issued to DIAC to appoint the Sole Arbitrator.

9. Accordingly, with the consent of the parties, Co-ordinator, DIAC is requested to take steps for appointment of the Sole Arbitrator. Arbitral proceedings will be held under the aegis of DIAC and fee of the Arbitrator shall be fixed as per fee schedule under DIAC (Administrative Cost & Arbitrators' Fees) Rules 2018.

10. Learned Arbitrator shall give disclosure under Section 12 of the 1996 Act before entering upon reference.

11. It is made clear that this Court has not expressed any opinion on the merits of the case and all rights and contentions of the respective parties are left open.

12. Petition is allowed and disposed of in the aforesaid terms.

JYOTI SINGH, J

AUGUST 27, 2025
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