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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **ARB.P. 65/2025**
M/S MONEYWISE FINANCIAL SERVICES PVT LTD.....Petitioner
Through: Mr. Ranjeet Kumar, Adv.

versus

SHRI BALAJI TIMBER TRADERS AND ANRRespondents
Through:

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
20.08.2025

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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 the Loan Agreement dated 23.08.2019.
2. The brief facts of the case are that the petitioner executed a Master Loan Agreement dated 23.08.2019 with the respondents and granted a loan of Rs. 15,00,000/- to the respondents. Respondent No. 1 is the principal borrower and respondent No. 2 is the proprietor of respondent No. 1 and is a co-borrower in the said Loan Agreement.
3. The said Loan Agreement contains an Arbitration Clause, being Clause No. 10.1, which reads as under: -

“10.1 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 "(Disputes'), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of arbitration shall be at New Delhi and the language of proceedings shall be English. The Award rendered shall be in writing and shall be 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 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 the respondents defaulted in making the payment under the said Loan Agreement, the petitioner invoked arbitration, *vide* legal notice dated 28.10.2024.
5. The respondents have been served by way of publication in the newspapers of ‘Indian Express’ and ‘Rashtriya Sahara’, dated 22.05.2025.
6. Despite service, there is nobody appearing on behalf of the respondents.
7. I am satisfied that there is a valid arbitration Agreement existing between the parties and that there are disputes between the parties, which need to be settled through the arbitral mechanism.
8. For the said reasons, the petition is allowed and disposed of with the following directions:



- i) Mr. Pranav Proothi, Adv. (Mob. No. 9560205151) 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 petition is disposed of in the aforesaid terms.

JASMEET SINGH, J

AUGUST 20, 2025/DM