



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMMERCIAL ARBITRATION APPLICATION (L) NO.28913 OF
2025

Mangal Credit and Fincorp Limited

...Applicant

V/s.

Samrat Gems Impex Pvt. Ltd. &
Others

...Respondent

Mr. Pradeep Purohit *i/b. Mr. Pankaj D. Jain for the Applicant.*

CORAM: SANDEEP V. MARNE, J.

DATED: 12 JANUARY 2026.

P.C.:

1) This is an Application under Section 11 of the Arbitration and Conciliation Act, 1996 (**the Arbitration Act**) seeking appointment of the Arbitrator for adjudication of disputes and differences between the parties arising out of Business Loan Agreement dated 30 March 2024.

2) On 4 December 2025 a counsel appeared on behalf of Respondent Nos.1 and 2 and a statement was made that an endeavour will be made to settle the disputes upon grant of some concession by the Applicant. Today, none appears on behalf of Respondent Nos.1 and 2.

3) The learned counsel appearing for the Applicant submits that Respondent Nos.1 and 2 have sought concession to the extent of

60% of principal outstanding loan amount, which the Applicant is unable to offer.

4) I have perused the Agreement, which contains clause 8.2 for resolution of disputes and differences by arbitration through a sole Arbitrator appointed by the lender. Though the Applicant has unilateral authority to appoint Arbitrator, considering the law on the subject of unilateral appointment of Arbitrator, the Applicant has preferred the present Application under Section 11 of the Arbitration Act rather than proceeding to appoint Arbitrator unilaterally. There appears to be a clear agreement between the parties to adjudicate the disputes and differences arising out of the Loan Agreement through arbitration. In that view of the matter appointment of a sole Arbitrator is required to be made for resolution of disputes between the parties.

5) Accordingly, I proceed to pass the following order:-

(A) Ms. Siddhi Bhosale, an Advocate of this Court is appointed as Sole Arbitrator to adjudicate upon the disputes and differences between the parties arising out of a Business Loan Agreement dated 30 March 2024. The contact details of the Arbitrator are as under :

Office Address:-16-ABC-1, First Floor, Nawab Building,
D.N. Road, Fort, Mumbai.

Email ID:- siddhi.bhosale14@gmail.com

Mobile No.:- 9930846767

(B) A copy of this order be communicated to the learned sole Arbitrator by the Advocates for the Applicant within a period of one week from the date of uploading of this order. The

Applicant shall provide the contact and communication particulars of the parties to the Arbitral Tribunal alongwith a copy of this order.

(C) The learned sole Arbitrator is requested to forward the statutory Statement of Disclosure under Section 11(8) read with Section 12(1) of the Act to the parties within a period of 2 weeks from receipt of a copy of this order.

(D) The parties shall appear before the learned sole Arbitrator on such date and at such place as indicated by her, to obtain appropriate direction with regard to conduct of the arbitration including fixing a schedule for pleadings, examination of witnesses, if any, schedule of hearings etc.

(E) The sole Arbitrator shall be entitled to the fees prescribed under the Bombay High Court (Fee Payable to Arbitrators) Rules, 2018 and the arbitral costs and fees of the Arbitrator shall be borne by the parties in equal portion and shall be subject to the final Award that may be passed by the Tribunal.

6) All issues on merits are expressly kept open to be agitated before the Arbitral Tribunal appointed as above.

7) With the above directions, the Application is allowed and disposed of.

[SANDEEP V. MARNE, J.]

Note: This order is corrected vide order dated 22 January 2026.