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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

ARB-71-2026

Date of decision: 25.03.2026

UJJIVAN SMALL FINANCE BANK LIMITED

...Applicant(s)

VERSUS

ICICI HOME FINANCE COMPANY LIMITED

...Respondent(s)

CORAM: HON'BLE MR. JUSTICE JASGURPREET SINGH PURI

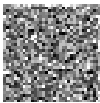
Present:- Mr. Praagbir Singh Dhindsa, Advocate for the applicant.

Mr. Samarth Suri, Advocate for
Mr. Sandeep Suri, Advocate for the respondent.

JASGURPREET SINGH PURI, J. (Oral)

1. The present application has been filed under Section 11 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as 'the Act') seeking appointment of an independent Arbitrator to adjudicate the disputes and differences which have arisen between the parties.

2. Learned counsel for the applicant submitted that it is a case where a dispute has arisen between the parties, both of whom are Banking Institutions and the arbitration is by way of statutory arbitration under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. He further submitted that since a dispute arose between the parties, the applicant invoked the aforesaid arbitration clause by issuing a notice dated 24.07.2025 (Annexure P-7) but no response was received



from the respondent and therefore, the present application has been filed seeking appointment of an independent Arbitrator.

3. On the other hand, learned counsel appearing on behalf of the respondent submitted that he has specific instructions to state that the respondent has no objection in case any independent Sole Arbitrator is appointed by this Court to adjudicate the disputes which have arisen between the parties.

4. In view of the above, the present application is allowed. Mr. Justice M.M.S. Bedi, a former Judge of this Court, resident of House No.2152, Sector 44-C, Chandigarh, mobile No.-09780008126, e-mail ID-bedimms@gmail.com, is nominated as the Sole Arbitrator to adjudicate the dispute between the parties, subject to compliance of statutory provisions including Section 12 of the Act.

5. Parties are directed to appear before the learned Arbitrator on date, time and place to be fixed and communicated by the learned Arbitrator at his convenience.

6. Fee shall be paid to the learned Arbitrator in accordance with the Fourth Schedule of the Arbitration Act, as amended.

7. Learned Arbitrator is also requested to complete the proceedings as per the time limit prescribed under Section 29-A of the Act.

8. A request letter alongwith a copy of the order be sent to Mr. Justice M.M.S. Bedi, a former Judge of this Court.

(JASGURPREET SINGH PURI)
JUDGE

25.03.2026
Chetan Thakur

Whether speaking/reasoned : Yes/No
Whether reportable : Yes/No