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

**ARB-624-2025 (O&M)
Date of Decision: 03.02.2026**

Cyfuture India Private Limited

.... Applicant

Versus

The Punjab State Cooperative Bank Ltd. and another

..... Respondents

CORAM: HON'BLE MR. JUSTICE JASGURPREET SINGH PURI

Present: Mr. Akshay Mittal, Advocate,
for the applicant.

Mr. Sandeep Kumar Bokolia, Advocate,
for the respondents.

JASGURPREET SINGH PURI, J. (ORAL)

1. The present application has been filed under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter referred to as 'the Act') praying for appointment of an independent Arbitrator to adjudicate upon the disputes which have arisen between the parties.

2. Learned counsel for the applicant submitted that there was an agreement executed between the applicant and the respondent vide Annexure P-1 dated 18.08.2023 in which there exists a valid arbitration clause i.e. Clause 35, which provides that in case of failure to resolve the disputes and differences amicably within 30 days of the receipt of notice by the other party, then such unsettled dispute or difference shall be referred to arbitration by sole Arbitrator mutually agreed in accordance with the provisions of the Act or the Punjab State Cooperative Societies Act, 1961.

He further submitted that when the dispute arose between the parties, the



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applicant tried its level best to settle the matter amicably but the same failed. Thereafter, the applicant invoked the aforesaid arbitration clause by issuing notice under Section 21 of the Act to the respondent vide Annexure P-28 dated 04.01.2025 but no response was received from the respondents in this regard. Therefore, the present application has been filed under Section 11 of the Act for appointment of a Sole Arbitrator by this Court.

3. On the other hand, learned counsel for the respondents while referring to the reply has submitted that there is no dispute with regard to existence of the Agreement which contains a valid arbitration clause and that the applicant has invoked the aforesaid arbitration clause vide Annexure P-28.

4. I have heard learned counsels for the parties.

5. In the present case, there is a *prima facie* existence of the arbitration clause in the aforesaid Agreement (Annexure P-1), which is not in dispute and the same has been invoked by issuing notice under Section 21 of the Act to the respondents vide Annexure P-28. Therefore, this Court is of the considered view that all the essential conditions for appointment of a Sole Arbitrator under Section 11 of the Act remain satisfied.

6. In view of the above, the present application is allowed. Mr. Justice S.S. Saron, a former Judge of this Court, resident of House No.9, Sector-9, Chandigarh, Mobile No.9780008109, 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.

7. 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.

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

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

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

03.02.2026*Bhumika***(JASGURPREET SINGH PURI)
JUDGE**

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| 1. Whether speaking/reasoned: | Yes/No |
| 2. Whether reportable: | Yes/No |