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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

ARB-756-2025 (O&M)

Date of Decision: 30.01.2026

ICICI HOME FINANCE COMPANY LIMITED

....Petitioner(s)

Versus

UJJIVAN SMALL FINANCE BANK LIMITED

.....Respondent(s)

CORAM: HON'BLE MR. JUSTICE JASGURPREET SINGH PURI

Present: Mr.D.K. Singal, Advocate,
for the petitioner.

Mr. P.S. Dhindsa, Advocate,
for the respondent.

JASGURPREET SINGH PURI, J. (Oral)

1. The present petition 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') praying for appointment of an independent Arbitrator to adjudicate the disputes and differences which have arisen between the parties.

2. Learned counsel appearing on behalf of the petitioner submitted that a dispute arose between the parties in relation to a mortgaged property and thereafter, a notice under Section 21 of the Act was issued to the respondent vide Annexure P-7 dated 01.10.2025 invoking arbitration because the Hon'ble Supreme Court in Civil Appeal No.7110 of 2025, titled as *Bank of India Vs. Sri Nangli Rice Mills Pvt. Ltd.s & Ors.*, observed that the disputes between two banks or financial institutions cannot be settled in



of arbitration in terms of Section 11 of the SARFAESI Act. He submitted that no response was received from the respondent and therefore, the present application has been filed for appointment of a Sole Arbitrator.

3. On the other hand, Mr.P.S. Dhindsa, Advocate has appeared on behalf of the respondent and has filed his memo of appearance which is taken on record. He submitted that he has specific instructions from the respondent to state that the respondent has no objection in case a Sole Arbitrator is appointed by this Court for adjudication of the dispute which has arisen between the parties.

4. In view of the aforesaid facts and circumstances, the present petition is allowed. Sh. Ravi Kamal Gupta, Advocate, resident of GH:104 (I), Flat No. 604, Amar Heritage Cooperative Society, Sector 20, Panchkula, Mobile No. 9888528822, Email ID:ravigupta604@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 Sh. Ravi Kamal Gupta, Advocate.

30.01.2026

rakesh

(JASGURPREET SINGH PURI)

JUDGE

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