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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

ARB-771-2025

Date of decision: 25.02.2026

AKSHAY KUMAR

...Applicant(s)

VERSUS

IPLTECH ELECTRIC PVT. LTD.

...Respondent(s)

CORAM: HON'BLE MR. JUSTICE JASGURPREET SINGH PURI

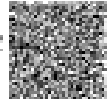
Present:- Mr. Animesh Sharma, Advocate and
Mr. Ayush Koul, Advocate for the applicant.

Mr. Rahul Sharma, Senior Advocate with
Mr. Shrome Garg, Advocate for the respondent.

JASGURPREET SINGH PURI, J. (Oral)

1. The present application has been filed under Section 11(4) read with (6) 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 there was an agreement between the parties and the dispute pertains to Employees Stock Options Plan (ESOPs) and there exists an arbitration clause i.e. Clause 22.2 of the Stock Option Plan (Annexure P-2), which provides that any dispute or difference arising out of or in connection with the scheme (including the validity or interpretation hereof) shall be settled through arbitration by a Sole Arbitrator. He further submitted that a dispute arose between the parties and the

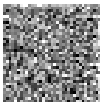


applicant invoked the aforesaid arbitration clause by issuing a notice dated 06.11.2025 (Annexure P-12), to which a reply was received from the respondent denying the claim and therefore, any independent Sole Arbitrator may be appointed by this Court.

3. On the other hand, Mr. Rahul Sharma, learned Senior Counsel assisted by Mr. Shrome Garg, Advocate appearing on behalf of the respondent submitted that there is no dispute with regard to the existence of the aforesaid arbitration clause and invocation of the said arbitration clause by way of issuance of notice vide Annexure P-12. He further submitted that he has specific instructions from the respondent to state that the respondent has no objection in case any independent Sole Arbitrator is appointed by this Court. He has however submitted that liberty may be granted to the respondent to raise all the legally permissible pleas, including the issue of non-arbitrability, in accordance with law before the learned Arbitrator at an appropriate stage.

4. In view of the aforesaid facts and circumstances, the present application is allowed. Mr. Justice K.S. Garewal, a former Judge of this Court, resident of 1065/1, Sector 39B, Chandigarh, Mobile No.9876002909, e-mail ID-kamal.garewal@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. Liberty is granted to the respondent to take all the legally permissible pleas available to it, including the issue of non-arbitrability, in accordance with law before the learned Arbitrator at an appropriate stage.



- 6. 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.
- 7. Fee shall be paid to the learned Arbitrator in accordance with the Fourth Schedule of the Arbitration Act, as amended.
- 8. Learned Arbitrator is also requested to complete the proceedings as per the time limit prescribed under Section 29-A of the Act.
- 9. A request letter alongwith a copy of the order be sent to Mr. Justice K.S. Garewal, a former Judge of this Court.

25.02.2026
Chetan Thakur

(JASGURPREET SINGH PURI)
JUDGE

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