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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ ARB.P. 126/2026

M/S MONEYWISE FINANCIAL SERVICES PVT
LTD

.....Petitioner

Through: Ms. Mehvish Khan, Mr. Aman
Choudhary and Ms. Kanak Dixit,
Advocates.

versus

MR DEVINDER PAL PROPRIETOR OF MALHOTRA CYCLE
INDUSTRIES AND ANR

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER

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10.02.2026

1. By way of this petition under Section 11 of the Arbitration and Conciliation Act, 1996 (hereinafter 'Act'), petitioner seeks appointment of an arbitrator to adjudicate dispute between the parties under the Master Loan Agreement dated 27.12.2021. The Agreement provides for resolution of dispute by arbitration. Clause 8.2 of the agreement is the arbitration clause which reads as under:

“8.2 Arbitration: Any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns, arising out of or in connection with this Agreement (or the subject matter of this Agreement), including, without limitation, any question regarding its existence, validity, interpretation, construction, performance, enforcement, rights



and liabilities of the Parties, or termination ("Dispute"), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of the arbitration shall be at New Delhi and the language of proceedings shall be English. The award rendered shall be in writing and shall set out the reasons for the arbitrator's decision. The costs and expenses of the arbitration shall be borne equally by each Party, with each Party paying for its own fees and costs including attorney fees, except as may be determined by the arbitration tribunal. Any award by the arbitration tribunal shall be final and binding."

2. The above quoted clause provides that the seat of arbitration shall be at New Delhi.
3. The dispute having arisen between the parties, the petitioner invoked arbitration by giving a notice dated 07.08.2025, which did not elicit any response. Therefore, the present petition has been filed under the Section 11 of the Act.
4. Notice in the present petition was issued *vide* order dated 19.01.2026.
5. Ms. Mehvish Khan, learned Counsel appearing on behalf of the petitioner submits that the respondent has been served and affidavit on service has been placed on record.
6. Attention of the Court has been drawn to the notices sent through speed post and the tracking report in respect thereof. The notice sent through the speed post has been delivered to the respondent no.1/Mr. Devinder Pal.
7. Respondent no.2 is stated to be wife of respondent no. 1 and the notice sent to her has also been received by the respondent no. 1 as per the tracking report. The notices have also been sent by the petitioner through courier to Devinder Pal (respondent no. 1) and Kanta Rani (respondent



no.2).

8. The attention of the Court has also been drawn to the tracking report of the courier agency, which reveals that the notice sent to Devinder Pal *vide* consignment **DEL203737279** has been delivered on 05.02.2026. Likewise, notice sent to Kanta Rani *vide* consignment no. **DEL203737281** has also been delivered on 05.02.2026. In view of the above, the respondents are taken to have been served. However, there is no representation on behalf of the respondents.

9. At the stage of proceedings under Section 11 of the Act, the court is only required to satisfy itself, *prima facie*, as to the existence of the arbitration agreement. All other questions are left to the determination of the learned Arbitrator.

10. The Master Loan Agreement dated 27.12.2021 reveals that it contains an arbitration clause. Therefore, this Court is, *prima facie*, satisfied that arbitration agreement exists between the parties. The respondents have also not appeared to controvert the above position.

11. The petition is, therefore, allowed.

12. Accordingly, the disputes between the parties are referred to arbitration of Mr. Chetanya Puri, Advocate [Mob.: 9810884689].

13. The arbitration shall be held under the aegis of Delhi International Arbitration Centre, Delhi High Court, Sher Shah Road, New Delhi – 110003 [“DIAC”] and will be governed by the Rules of DIAC including as to the remuneration of the learned Arbitrator.

14. The learned Arbitrator is requested to furnish a declaration under Section 12 of the Act prior to entering upon the reference.

15. It is made clear that all rights and contention on the parties are left



open for adjudication by the learned Arbitration.

16. As the respondents have not entered appearance in these proceedings, it is made clear that they must be served in accordance with the DIAC Rules in the arbitration proceeding.

17. Petition stands disposed of in the above terms.

VIKAS MAHAJAN, J

FEBRUARY 10, 2026/jg