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

\# **CNR No. DLHC010078552026**

\+ ARB.P. 387/2026 I.A. 5694/2026

KISAN TRACTOR & ORS. .....Petitioner

Through: Ms. Salonee Shukla, Mr. Yatharta Gupta, Advocates.

versus

INCRED FINANCIAL SERVICES LTD & ANR. .....Respondent

Through: Mr. Abhay Kakkar, Mr. Ashwani Kumar, Mr. Aakash Kumar, Mr. Shobhit Kumar, Advocates for R1
Mr. Yashraj Singh Deora, Senior Advocate with Mr. Priyesh Mohan Srivastava, Advocate for R2

CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN

O R D E R

% 28.10.2026

1. By way of the present petition under Section 11(6) of the Arbitration and Conciliation Act, 1996 ["the Act"], the petitioners seek the appointment of a sole arbitrator to adjudicate the disputes that have arisen between the parties in connection with the Master Facility Agreement Cum Hypothecation Agreement dated 18.01.2025 ["the Agreement"].

2. The Agreement was executed between the petitioners and respondent No. 1. The petitioners have also impleaded Escorts Kubota Ltd. as respondent No. 2, which, according to the petitioners, is the manufacturer of the goods sold by petitioner No. 1 and facilitated the loan extended by respondent No. 1 to the petitioners.

3. I have heard Ms. Salonee Shukla, learned counsel for the petitioners, Mr. Abhay Kakkar, learned counsel for respondent No. 1, and

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Mr. Yashraj Singh Deora, learned Senior Counsel for respondent No. 2.

4. Clause 23 of the Agreement admittedly provides for resolution of disputes between the parties by arbitration before a sole arbitrator. It further stipulates that the venue of arbitration shall be New Delhi or Mumbai and confers exclusive jurisdiction upon the courts at either place.

5. Disputes having arisen between the parties, the petitioners invoked the arbitration clause by way of a communication dated 19.01.2026 addressed to both respondents. Respondent No. 1 replied to the said communication on 04.02.2026 without disputing the existence of the arbitration agreement, whereas respondent No. 2, in its reply dated 05.02.2026, denied that it was amenable to arbitration under the said clause.

6. It appears that, in the interregnum, a dispute arose between the petitioners and respondent No. 1 regarding the conduct of institutional arbitration under the aegis of the Setlen Arbitration and Dispute Resolution Forum. However, Ms. Shukla and Mr. Kakkar submit that the existence of the arbitration agreement between them is undisputed and that the disputes may be referred to arbitration under the aegis of the Delhi International Arbitration Centre [“DIAC”].

7. Insofar as respondent No. 2 is concerned, Ms. Shukla submits that the petitioners may, if so advised, seek its impleadment before the learned Arbitrator. Mr. Deora also reserves all rights and contentions of respondent No. 2 in the event any such application is filed.

8. In view of the aforesaid, and with the consent of learned counsel for the petitioners and respondent No. 1, the petition is disposed of in the following terms:

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a) The disputes between the petitioners and respondent No. 1 arising out of the Agreement are referred to arbitration.

b) The arbitration shall be conducted under the aegis of DIAC and in accordance with its Rules. DIAC is accordingly requested to appoint a sole arbitrator from its panel.

c) The arbitral proceedings shall be governed by the applicable Rules of DIAC, including those relating to the remuneration of the learned Arbitrator.

d) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act, before entering upon the reference.

9. The question of impleadment of respondent No. 2 or any other third party is left open for consideration by the learned Arbitrator on its own merits and in accordance with law. This Court has expressed no opinion on the same.

10. All rights and contentions of the parties, including those concerning the arbitrability and maintainability of the claims and the merits thereof, are left open for consideration in accordance with law. This Court has expressed no opinion on these aspects.

11. The petition, along with the pending application, stands disposed of in the aforesaid terms.

PRATEEK JALAN, J

OCTOBER 28, 2026
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