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

+ **ARB.P. 666/2026**

M/S MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner

Through: Ms. Mehvish Khan and Mr. Aman
Choudhary, Advs.

versus

**SH. KEWAL KRISHAN KANODIA PROPRIETOR OF ADITYA
EXPORTS AND ANRRespondents**

Through: None

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

20.05.2026

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1. The instant petition under Section 11 of the Arbitration & Conciliation Act, 1996 is for appointment of an Arbitrator for adjudication of disputes which have arisen between the parties.
2. The Petitioner states that the Respondents approached the Petitioner for disbursement of loan and a sum of Rs.20,17,585/- was advanced as loan under a Master Loan Agreement dated 15.06.2023. In the loan agreement, the address of Respondent No.1 has been given as H. No. 96, Vasundhra, Sector-10/B, Ghaziabad, Uttar Pradesh-201012 and the address of Respondent No.2 is also being given as H. No. 96, Vasundhra, Sector-10/B, Ghaziabad, Uttar Pradesh-201012.
3. It is the case of the Petitioner that the Respondents have not adhered to the terms of the loan agreement and only nine instalments have been paid



out of 36 instalments. It is stated that a loan recall-cum-termination notice was given on 11.10.2024.

4. It is stated that the loan agreement contains an arbitration clause being clause 8.2. Under the said clause, the parties have decided to get their disputes resolved by the procedure under the Arbitration & Conciliation Act, 1996. The seat of the arbitration has been fixed at Delhi.

5. It is stated that a notice under Section 21 of the Arbitration & Conciliation Act was issued on 05.03.2026, which has been duly served on the Respondents. The Petitioner has therefore approached this Court under Section 11 of the Arbitration & Conciliation Act for appointment of an Arbitrator.

6. Notice was issued in the present petition on 16.04.2026. An affidavit of service has been filed wherein it is stated that Respondent No.1 and Respondent No.2 have been served at H. No. 96, Vasundhra, Sector-10/B, Ghaziabad, Uttar Pradesh-201012 which is the address given in the loan agreement.

7. The tracking report as filed also indicates that the packages have been delivered. Service is complete.

8. Despite service, there is no appearance on behalf of the Respondents.

9. The Registry has also given a service report stating that Respondents No.1 and 2 have been served through e-mail. In view of the above, this Court is of the opinion that service is complete on the Respondents.

10. Accordingly, Mr. Neeraj Kumar, Advocate, (Mob No: 9811338696) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.

11. The arbitration would take place under the aegis of the Delhi



International Arbitration Centre (DIAC) and would be subject to its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

12. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the Arbitration & Conciliation Act, 1996, within three weeks of entering reference.

13. All rights and contentions of the parties in relation to the claims/counter-claims are kept open, to be decided by the learned Arbitrator on their merits, in accordance with law.

14. Needless to state, nothing in this Order shall be construed as an expression of this Court on the merits of the contentions of the parties.

15. The present Petition stands disposed of in the above terms along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

MAY 20, 2026

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