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

+ **ARB.P. 815/2026**

TATA CAPITAL LIMITED

.....Petitioner

Through: Mr. Nachiketa Vijay Suri , Mr. Raj Kumar, Mr. Kashish Aggarwal, Ms. Shubhangi Singh and Ms. Puja Mann, Advocates.

versus

BEDI STEELS LTD & ORS.

.....Respondents

Through: Ms. Malvika Sharma, Advocate.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

05.05.2026

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I.A. 12466/2026 (Exemption)

Allowed, subject to all just exceptions.

ARB.P. 815/2026

1. This Petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 seeking appointment of an Arbitrator to adjudicate upon the disputes which have arisen between the parties under the Loan Agreement dated 28.02.2025 (*hereinafter referred to as 'the Agreement'*).
2. It is stated that under the said Agreement, the Petitioner herein sanctioned a business loan of Rs.50,24,898/- to the Respondents which was to be repaid by the Respondents in 36 Equated Monthly Installments (EMIs) of Rs. 1,74,806/- each. It is stated that Respondents defaulted in repayment of the loan amount which resulted in disputes between the parties. It is stated



a loan recall notice dated 19.02.2026 was sent by the Petitioner to the Respondents. It is stated that Clause 9 of the Agreement contains an Arbitration Clause which provides that disputes arising between the parties under the Agreement shall be decided by means of Arbitration and the seat of Arbitration shall be Delhi. In the absence of any contra-indication in the Agreement that the seat of Arbitration shall be any other place other than Delhi, this Court has the jurisdiction to entertain the present Petition. It is stated that a Legal Notice dated 05.03.2026 was issued by the Petitioner to the Respondents seeking consent for appointment of Arbitration which has not been replied to by the Respondents. The Petitioner has, thereafter, approached this Court by filing the present Petition.

3. Clause 9 of the Agreement mentions that the dispute can be settled by arbitration by a sole arbitrator to be appointed by any of the following institutions:

(a) The Council for National and International Commercial Arbitration having its office at Unit No.20B, 2nd Floor, Beta Wing, Raheja Towers. Nos. 113-134, Anna Salai, Chennai - 600002

(b) Centre for Online Resolution of Disputes having its office at F-14, 5th Cross, Manyata Residency, Manyata Tech Park, Bengaluru - 560045 .

(c) The Centre for Alternative Dispute Resolution Excellence having its office at 107C, Midberry Woods, Janatha Colony, Carmelaram Station Road, Doddakanneli, Bengaluru -560035.

(d) ADR E-Sarvatra Private Limited having its office at 63, Palace Road, Vasanth Nagar Bengaluru- 560052



(e) Madras Alternate Dispute Resolution Centre(MADRC),having its office at C-40,2nd Floor 2nd Avenue, Anna Nagar West, Chennai-600040,

(f) Lex Carta Private Limited (JUSTACT),having its office at T4,7th Street, Dr VSI Estate Phase2,Thiruvanniyur, Chennai, Tamil Nadu-600041,

(g) The Madras Chamber of Commerce & Industry (MCCI), having its office at “Karumuttu Centre”, 1st Floor, 634, Anna Salai, Chennai 600035.

(h) Any arbitral institution designated under the provisions of the Arbitration or Conciliation Act, 1996 ("the Act") or any panel of arbitrators maintained under the provisions of that Act.

4. Though the Petitioner has not approached any of the institutions mentioned at serial No. (a)-(g) above for appointment of an Arbitrator, learned Counsel appearing for the Respondent on advance notice states that the dispute can be referred to DIAC in terms of point (h) mentioned above.

5. Accordingly, Ms Iram Majid, Advocate (Mob: 9873811531) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.

6. The arbitration would take place under the aegis of the Delhi International Arbitration Centre (DIAC) and would abide by its rules and regulations. The learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC.

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



8. 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.
9. Needless to say, nothing in this order shall be construed as an expression on the merits.
10. The present petition stands disposed of in the above terms along with pending application(s), if any.

SUBRAMONIUM PRASAD, J

MAY 05, 2026

Rahul