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

\# **CNR No. DLHC010273372026**

\+ ARB.P. 1036/2026 & I.A. 16628/2026

CRISIL LIMITED .....Petitioner

Through: Mr. Mohit Rohatgi, Mr. Siddharth Dang, Ms. Mahima Jain, Ms. Samriddhi Shukla, Advocates.

versus

MR VINAY RUSTAGI & ANR. .....Respondents

Through: Mr. N.L. Ganapathi, Mr. Moksha Bhat, Mr. Prabudh Singh, Mr. Anaida Khan, Advocates.

CORAM:
HON'BLE MR. JUSTICE PRATEEK JALAN

O R D E R

% 28.10.2026

1. By way of this petition under Section 11(6) of the Arbitration and Conciliation Act, 1996 [hereinafter, "the Act"], the petitioner seeks appointment of an Arbitrator to adjudicate disputes between the parties in terms of an arbitration clause contained in a Share Purchase Agreement dated 12.09.2023 [hereinafter, "the SPA"].

2. I have heard Mr. Mohit Rohatgi, learned counsel for the petitioner, and Mr. N.L. Ganapathi, learned counsel for the respondents.

3. It is undisputed that the petitioner herein purchased shares of a Company by the name of Bridge to India Energy Private Limited from

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the respondents herein under the aforesaid SPA, which contains an arbitration clause [Clause 17.3]. The clause provides for adjudication of disputes by a sole Arbitrator. Delhi has been designated as the seat and venue of the arbitration.

4. Disputes having arisen between the parties, the petitioner invoked arbitration by a communication dated 22.01.2026, and also proposed the name of an Arbitrator.

5. Mr. Ganapathi does not dispute the existence of the arbitration clause in the SPA. However, he submits that some of the claims sought to be asserted by the petitioner are not referable to the SPA at all, but to separate Employment Agreements dated 12.09.2023 between the petitioner and respondent No. 1. It is his contention that the Employment Agreements do not contain any provision for arbitration, and also confer exclusive jurisdiction in respect of any disputes upon Courts in Mumbai.

6. Mr. Rohatgi does not dispute that the Employment Agreements do not contain any independent provision for arbitration, but submits that they form part of a composite transaction, alongwith the SPA. He requests that the question of arbitrability may be left open for adjudication by the learned Arbitrator.

7. Having heard learned counsel for the parties, I am of the view that the petition is liable to succeed as the disputes under the SPA, in any event, have to be adjudicated by arbitration. If the petitioner raises any claims, which, according to the respondents, do not fall within the scope of arbitration, it is always open for the respondents to challenge the arbitrability of those claims before the learned Arbitrator. It is made clear that this Court has made no comment on this aspect of the matter.

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8. Having regard to the aforesaid submissions and with the consent of learned counsel for the parties, the petition is disposed of with the following directions:

a. Mr. Kanwal Jeet Arora, former Principal District & Sessions Judge [Tel: 9910384733], is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.

b. The arbitration will be held under the aegis of the Delhi International Arbitration Centre ["DIAC"], and will be governed by the Rules of DIAC, including as to the remuneration of the learned Arbitrator.

c. The learned Arbitrator is requested to furnish the requisite declaration under Section 12 of the Act, prior to entering upon the reference.

9. The petition, alongwith pending application, stands disposed of in the above terms.

10. Needless to say, all rights and contentions of the parties, including as to the arbitrability and maintainability of the claims and on merits, are left open for adjudication by the learned Arbitrator.

PRATEEK JALAN, J

OCTOBER 28, 2026
"B"/KA/

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