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

+ **ARB.P. 1552/2025**

MONEYWISE FINANCIAL SERVICES PVT LTD.Petitioner

Through: Mr. Pankaj Kumar, Advocate
(through VC)

versus

DURGA TRADELINKS AND ORS.Respondents

Through: None.

CORAM:

HON'BLE MS. JUSTICE MINI PUSHKARNA

ORDER

06.05.2026

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1. The present petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 ("Arbitration Act"), seeking appointment of a Sole Arbitrator for adjudication of the disputes between the parties arising out of the Loan Agreement dated 27th March, 2024 ("Loan Agreement").

2. This Court notes that the respondents have already been served.

3. However, none appears for the respondents, despite service.

4. The fact of service upon the respondents was also noted by this Court by way of the last order, i.e., 02nd April, 2026, which reads as under:

"1. Attention of this Court is drawn to order dated 16th January, 2026, wherein, it has been recorded that respondent no. 2 has been served through E-mail.

2. Learned counsel appearing for the petitioner submits that respondent no. 2 is the husband of respondent no. 3, who is the proprietor of respondent no. 1-Company.



3. On pointed query by this Court, as regards the E-mail of respondent no. 2 being a confirmed E-mail, on which respondent no. 2 has been served, learned counsel appearing for the petitioner has drawn the attention of this Court to Schedule-I of the Loan Agreement dated 27th March, 2024, wherein the Email has been mentioned. The said Schedule of the Loan Agreement is reproduced as under:

SCHEDULE I: DETAILS OF BORROWER(s)	
Agreement Date	March 27, 2024
Place of Execution	DELHI - PUSA ROAD
Name & Address of Borrower(s)	
Borrower 1	
Name	Durga Tradeliks
Status or Type of Entity	Proprietorship Firm
PAN	AKYPM5995N
Correspondence Address	Basement, B-01, Supertech Shopprix Mall Plot No-1, Sector-05, Vaishali And Near Parking Exit Of Shopprix Mall Ghaziabad Uttar Pradesh 201010
Permanent Address	Basement, B-01, Supertech Shopprix Mall Plot No-1, Sector-05, Vaishali And Near Parking Exit Of Shopprix Mall Ghaziabad Uttar Pradesh 201010
E-mail & Contact	durgatradlink001@gmail.com & 7011031286
Borrower 2	
Name	Prabhat Singhal
Status or Type of Entity	Individual
PAN	ATZPS1143E
Correspondence Address	402, First Floor, Shakti Khand-3, Indrapuram Shipra Sun City Ghaziabad Uttar Pradesh 201014
Permanent Address	402, First Floor, Shakti Khand-3, Indrapuram Shipra Sun City Ghaziabad Uttar Pradesh 201014
E-mail & Contact	prabhatsinghal1974@gmail.com & 7011031286
Borrower 3	
Name	Deepmala
Status or Type of Entity	Individual
PAN	AKYPM5995N
Correspondence Address	402, First Floor, Shakti Khand-3, Indrapuram Shipra Sun City Ghaziabad Uttar Pradesh 201014
Permanent Address	402, First Floor, Shakti Khand-3, Indrapuram Shipra Sun City Ghaziabad Uttar Pradesh 201014
E-mail & Contact	durgatradlink001@gmail.com & 9810082142

4. Considering the aforesaid, it is manifest that all the respondents, stand served.

5. At this stage, learned counsel appearing for the petitioner submits that though notice under Section 21 of the Arbitration and Conciliation Act, 1996 ("Arbitration Act") was sent to the respondents vide E-mail dated 30th June, 2025, however, proof of service of the same is not available with the petitioner, and accordingly, the same has not been placed on



record.

6. He, thus, submits that a fresh notice has been sent to the respondents through E-mail on 31st March, 2026.

7. It is clarified that in case the respondents do not appear on the next date of hearing, this Court shall proceed to deal with the matter on the basis of the pleadings and documents on record.

8. Accordingly, re-notify on 06th May, 2026.”

5. Learned counsel appearing for the petitioner today submits that a fresh notice under Section 21 of the Arbitration Act has also been served upon the respondents through E-mail, which has been duly served upon them on 02nd April, 2026.

6. Since none appears for the respondents despite service of notice and no reply has been filed on their behalf, this Court proceeds with the matter.

7. As per the facts on record, the petitioner had granted a loan of Rs. 30,35,823/- to the respondents *vide* the Loan Agreement, as per which, the respondents were to repay the loan in 36 equated monthly instalments, along with interest @ 19% per annum.

8. Dispute arose between the parties, as the respondents failed to pay several instalments as per the terms and condition of the Loan Agreement. Therefore, the petitioner was constrained to issue the Loan Recall & Invocation of Arbitration Notice dated 09th June, 2025 as per Section 21 of the Arbitration Act.

9. As noted above, the petitioner had served the said Notice invoking Arbitration upon the respondents, which stand duly served, and no response has been filed towards the same.

10. At this stage, attention of this Court has been drawn to the Arbitration Clause, i.e., Clause 8.2 as contained in the Loan Agreement, which is reproduced 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") thereof shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended ("**Arbitration Act**"). The Dispute shall be referred to a sole arbitrator duly appointed by the Parties with mutual consent failing which the sole arbitrator shall be appointed in accordance with the Arbitration Act. The language of the arbitration shall be English. The seat of the arbitration shall be at 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.

11. Perusal of the aforesaid Arbitration Clause clearly shows that there is a valid Arbitration Agreement between the parties, whereby, the parties have agreed that the disputes shall be settled by arbitration, in accordance with the provisions of the Arbitration Act. Further, the seat of arbitration shall be at New Delhi.

12. This Court records the statement made by learned counsel appearing for the petitioner that the petitioner has an approximate claim of Rs. 20,66,627.24/-.

13. In view of the existence of a valid Arbitration Agreement between the parties as well as the disputes that have arisen between the parties, this Court is of the considered opinion that there is no impediment in appointment of an Arbitrator.

14. Accordingly, considering the submissions made before this Court, the following directions are issued:

- i. Mr. Siddhant Nath, Advocate, (Mobile No.: 9910870397) is appointed as a Sole Arbitrator to adjudicate the disputes between the parties.



- ii. The remuneration of the Arbitrator shall be in terms of Schedule IV of the Arbitration Act.
 - iii. The Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act prior to entering into the reference. In the event there is any impediment to the Arbitrator's appointment on that count, the parties are given liberty to file an appropriate application before this Court.
 - iv. It shall be open to the respondents to raise counter-claims, if any, in arbitration proceedings.
 - v. It is made clear that all the rights and contentions of the parties, including, the arbitrability of any of the claims and/or counter-claims, any other preliminary objection, as well as claims on merits of the dispute of either of the parties, are left open for adjudication by the learned Arbitrator.
 - vi. The parties shall approach the Arbitrator within two (2) weeks from today.
15. Needless to state, nothing in this order shall be construed as an expression of this Court on the merits of the case.
16. The petition is disposed of in the aforesaid terms.
17. The Registry is directed to send a copy of this order to learned Arbitrator, for information and compliance.

MINI PUSHKARNA, J

MAY 6, 2026

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