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

\+ O.M.P.(I) (COMM.) 434/2025 & I.A. 25748/2025

CLIX CAPITAL SERVICES PVT. LTD. .....Petitioner

Through: Mr. Puneet Raj Banderwal, Advoeate
Mob: 9654121121

versus

JAGRIT CLINICAL REFERENCE LABORATORY (OPC) PRIVATE LTD & ORS. .....Respondents

Through: Mr. Abhijat, Sr. Advocate with Mr. Prashant Kumar, Mr. Ayush Tyagi, Ms. Himani Sharma, Mr. Harshvardhan Gupta and Mr. Satyam Gupta, Advocates
Mob: 7404015265
Email: prashantdsnlu@gmail.com

CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA

O R D E R

% 13.02.2026

1. The present petition has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 ("**Arbitration Act**") seeking directions to the respondents to surrender the Hypothecated Financed Medical Equipment /Machines to the claimant company, i.e., petitioner. There is a further prayer for appointment of a receiver to take over the possession of the Financed Medical Equipment, as mentioned below:

Equipment	Manufacturer	Dealer	Unit	Invoice Price / Asset Cost	Margin (Rs.)	Loan (Rs.)
Philips Achieva 3.0T REX Magnet	Philips	3i Medical Technologies	1	4,90,00,000	1,22,50,000	3,67,50,000

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2. As per the facts on record, the petitioner sanctioned a Medical Equipment Term Loan on 30th January, 2023 for a sum of Rs. 3,73,60,221/-, which was to be disbursed in favor of respondents enabling them to purchase the Financed Medical Equipment.

3. Respondent no. 1 is the principal borrower, which is an incorporated company, and respondent no. 2 is the director of respondent no. 1 company, who also stood as guarantors, along with respondent nos. 3 to 5, in their individual capacities, to secure the loan amount.

4. Consequently, the parties entered into a Facility-cum-Hypothecation Agreement dated 31st January, 2023, along with a Deed of Guarantee by way of which, the aforesaid equipment was hypothecated in favour of the petitioner by the respondents, and the disbursed loan amount was to be paid in sixty-two (62) Equated Monthly Installments ("EMIs") of Rs. 8,75,879/- each.

5. This Court takes note of the submission on behalf of the petitioner that on account of persistent defaults, the petitioner was constrained to terminate the loan facility by issuing a Loan Termination Notice dated 01st October, 2024.

6. Subsequently, a Legal Notice dated 09th June, 2025 was sent by the respondent no. 1 to the petitioner making allegations with respect to EMI calculations. The same was duly replied to by the petitioner *vide* Reply dated 18th June, 2025.

7. At this stage, learned Senior Counsel appearing for the respondents disputes the various submissions made on behalf of the petitioner and submits that the matter can be referred to Arbitration, since earlier also the disputes between the parties had been referred to an Arbitrator.

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8. He further submits that subsequent to the formation of the erstwhile Arbitral Tribunal, the said Arbitral Tribunal had terminated its own proceedings *vide* order dated 03rd September, 2025. Thus, it is submitted that a fresh Arbitral Tribunal is required to be constituted by this Court.

9. Learned counsel appearing for the petitioner submits that he has no objection to the reference of the matter to an Arbitrator, provided that the present petition under Section 9 of the Arbitration Act is treated as an application under Section 17 of the Arbitration Act by the learned Arbitrator.

10. Learned Senior Counsel appearing for the respondents submits that they shall also examine as regards any counterclaims of the respondents against the petitioner.

11. This Court is informed that Clause 8.7.1 of the Facility-cum-Hypothecation Agreement dated 31st January, 2023, contains an Arbitration Clause, which reads as under:

"xxx xxx xxx

8.7.1. In case of any dispute arising out of or in relation to the Transaction Documents, the Party shall settle the dispute through arbitration under the Indian Arbitration and Conciliation Act, 1996 (amendments thereto). The arbitration shall be referred to a sole arbitrator appointed by the Lender. The venue of arbitration proceedings shall be New Delhi, India. All proceedings shall be in English.

xxx xxx xxx"

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12. Perusal of the aforesaid arbitration clause clearly shows that there is a valid Arbitration Agreement between the parties, which stipulates reference of disputes between the parties to Sole Arbitrator, with venue of arbitration proceedings being New Delhi.

13. This Court takes note of the submission made by learned counsel appearing for the petitioner that the petitioner has a claim of approximately Rs. 3.5 Crores against the respondents.

14. Learned counsels appearing for the parties submit that the arbitration proceedings be held under the aegis of the Delhi International Arbitration Centre ("**DIAC**").

15. Accordingly, this Court is satisfied that there are disputes between the parties and there is a valid arbitration clause, and accordingly the disputes are to be adjudicated by way of referring the parties to arbitral proceedings.

16. Accordingly, in view of the consent of the parties and submissions made before this Court, the following directions are issued:

i) Justice (Retd.) Dr. Bharat Bhushan Parsoon, former Judge, Punjab and Haryana High Court, (Mob: +91- 9999688558) is appointed as the Sole Arbitrator to adjudicate the disputes between the parties.

ii) The arbitration proceedings shall be held under the aegis and Rules of DIAC, Delhi High Court, Sher Shah Road, New Delhi.

iii) The remuneration of the learned Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.

iv) The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Arbitration Act prior to entering into the reference. In the event of any impediment to the Arbitrator's appointment on that Count, the parties are given liberty to file an appropriate

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application before this Court.

v) The present petition filed under Section 9 of the Arbitration Act shall be considered as an application under Section 17 of the Arbitration Act, by the learned Arbitrator and decided on merits.

vi) It shall be open to the respondents to raise counter-claims, if any, in arbitration proceedings.

vii) It is made clear that all the rights and contentions of the parties, including, as to the arbitrability of any of the claim, any other preliminary objection, as well as claims/counter-claims and merits of the dispute of either of the parties, are left open for adjudication by the learned Arbitrator.

viii) The parties shall approach the learned Arbitrator within two (02) weeks from the date of appointment of the Arbitrator.

17. Accordingly, the present petition along with the pending application, is disposed of in the aforesaid terms.

18. The Registry is directed to send a copy of this order to the Secretary, DIAC and the learned Arbitrator, for information and compliance.

MINI PUSHKARNA, J

FEBRUARY 13, 2026
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