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

+ **ARB.P. 1870/2025 & I.A. 27761/2025**

MONEYWISE FINANCIAL SERVICES PVT LTD.Petitioner

Through: Mr. Manoj Verma, Advocate

Mob: 9711133597

Email: kmanojverma@gmail.com

Mr. Pankaj Kumar, Mr. Ranjit Kumar
Dubey and Mr. Abhay Pandey, Advs.
(Through VC)

Mob: 9650044113

Email: pankaj.adv.71@gmail.com

versus

INDIGO AND ORS.

.....Respondents

Through: None.

CORAM:

HON'BLE MS. JUSTICE MINI PUSHKARNA

ORDER

04.02.2026

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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 18th November, 2023.
2. As per the submissions made before this Court, the Loan Agreement dated 18th November, 2023, was executed between the parties for a period of 36 months, and a loan amount of Rs. 30,35,823/- was advanced to the respondents towards the same, with the agreed rate of interest @ 18.5% per annum.
3. As per the Loan Agreement, the respondents were required to make payments in 36 equated monthly installments of Rs. 1,10,515/- to the



petitioner.

4. Learned counsel for the petitioner submits that on account of default by the respondents in making the payments, the petitioner issued a Loan Recall Notice dated 14th July, 2025, claiming the outstanding debts from the respondents, which is yet to be paid by the respondents to the petitioner.

5. Learned counsel appearing for the petitioner has drawn the attention of this Court to the Notice dated 14th August, 2025 under Section 21 of the Arbitration Act, sent by the petitioner to the respondents, thereby, invoking arbitration between the parties, in terms of the arbitration clause, i.e., Clause 8.2 of the Loan Agreement dated 18th November, 2023, to which no reply was made by the respondents.

6. None appears for the respondents when the matter is called out today.

7. This Court on the last date of hearing, *vide* Order dated 13th January, 2026, had noted that this Court shall proceed with the matter, if the respondents fail to appear. The Order dated 13th January, 2026, is reproduced as under:

“1. None appears for the respondents when the matter is called out.

2. As per the Office Noting, respondent nos. 1 to 3 stand served.

3. Accordingly, let reply be filed, within a period of two weeks, from today.

4. **It is made clear that, in case, no appearance is made on behalf of the respondents on the next date, or no reply is filed, this Court shall proceed with the matter.**

5. Re-notify on 04th February, 2026.”

(Emphasis Supplied)

8. As per the Office Noting, the respondents have been served through E-mails.

9. Learned counsel appearing for the petitioner confirms that the E-mails of the respondents are their verified E-mails, and draws the attention of this



Court to the Schedule-I of the Loan Agreement dated 18th November, 2023, wherein, the details of the E-mails of the respondents have been given. Schedule-I of the Loan Agreement dated 18th November, 2023, reads as under:

SCHEDULE I- DETAILS OF BORROWER(s)	
Execution Date	18/11/2023
Place of Execution	at Delhi
Name & Address of Borrower(s)	
Borrower 1	
Name	Indian
Status or Type of Entity	Proprietorship Firm
PAN	AEBPE1352C
Correspondence Address	402 Bekha Park Apt Low Rise Saran Adajan Hauza Road Surat Gujarat 395005
Permanent Address	402 Bekha Park Apt Low Rise Saran Adajan Hauza Road Surat Gujarat 395005
E-mail & Contact	support@indigoeducation.in & 7834258979
Borrower 2	
Name	Shafiqah Indrajit Sheth
Status or Type of Entity	Individual
PAN	AEBPE1352C
Correspondence Address	77/8 Part 2 Krishna Nagar Co Op Society Chokai Ni Wadi Ni Saran Adajan Naryang College Surat Gujarat 395009
Permanent Address	77/8 Part 2 Krishna Nagar Co Op Society Chokai Ni Wadi Ni Saran Adajan Naryang College Surat Gujarat 395009
E-mail & Contact	sheth_7712@yahoo.com, support@indigoeducation.in & 9975413333, 7834258979
Borrower 3	
Name	Chaitanya Shafiqah Sheth
Status or Type of Entity	Individual
PAN	ALGP06144M
Correspondence Address	77/8 Part 2 Krishna Nagar Co Op Society Chokai Ni Wadi Ni Saran Adajan Naryang College Surat Gujarat 395009
Permanent Address	77/8 Part 2 Krishna Nagar Co Op Society Chokai Ni Wadi Ni Saran Adajan Naryang College Surat Gujarat 395009
E-mail & Contact	sheth_7712@yahoo.com & 9913716027



10. This Court is informed that the Notice dated 14th August, 2025, under Section 21 of the Arbitration Act was duly sent to the respondents' E-mails,



which have been provided by the respondents in the Loan Agreement, at Schedule-I, where details of the respondents have been noted.

11. At this stage, attention of this Court has been drawn to arbitration clause, i.e., Clause 8.2 of the Loan Agreement, which reads as under:

“xxx xxx xxx

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.

xxx xxx xxx”

12. Perusal of the aforesaid arbitration clause shows that the seat of the Arbitration shall be at Delhi.

13. Learned counsel for the petitioner submits that the approximate claim amount is to the tune of Rs. 21,06,392.04/- (Rupees Twenty-One Lacs Six Thousand Three Hundred and Ninety-Two and Four Paise Only). He submits that the arbitration may be referred to the Delhi International Arbitration Centre (“**DIAC**”).

14. 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.

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

i) Ms. Sapna Sinha, Advocate (Mobile No.: 9811152552) is appointed



as a 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 Sole Arbitrator shall be in terms of DIAC (Administrative Cost and Arbitrators' Fees) Rules, 2018.

iv) The Sole 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 application before this Court.

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

vi) 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 Sole Arbitrator.

vii) The parties shall approach the Sole Arbitrator within two (02) weeks, from today.

16. Needless to state, nothing in this order shall be construed as an expression of this Court on the merits of the case.

17. 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 for information and compliance.

MINI PUSHKARNA, J

FEBRUARY 4, 2026/SK