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

+ **ARB.P. 97/2026**

KOTAK MAHINDRA PRIME LIMITEDPetitioner

Through: Mr. Rishabh Saxena, Advocate.

versus

GYAN BABU SHARMA & ANR.Respondents

Through: None.

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

% **10.03.2026**

1. The present petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996 by the Petitioner seeking appointment of an Arbitrator to adjudicate upon the disputes which have arisen between the parties under a Car Finance Agreement dated 10.06.2022 (*hereinafter referred to as "Agreement"*).

2. Material on record indicates that the Respondents had approached the Petitioner for availing a car finance facility. It is stated that a sum of Rs. 5,85,452/- was advanced by the Petitioner to the Respondents which was to be repaid within a period of 55 months at an interest of 14.65% per annum. It is stated that the loan facility was released to the Respondents for purchase of Maruti Wagon R LXI CNG bearing registration number UP32MW7522. It is stated that the Respondents have not adhered to the repayment schedule. It is stated that a Foreclosure Letter dated 01.09.2025 was sent to the Respondents asking the Respondents to pay a sum of Rs.7,65,232.39/-



which according to the Petitioner is due and payable. It is stated that since the Respondents failed to honour their commitments, a notice under Section 21 of the Arbitration and Conciliation Act, 1996 invoking arbitration was sent to the Respondents on 01.10.2025. It is stated that despite notice, the Respondents have failed to pay the outstanding amount.

3. Notice was issued in the petition on 15.01.2026. Despite service, there is no appearance on behalf of the Respondents today.

4. Clause 32 of the Agreement contains an arbitration clause by which the Parties have decided to get their disputes adjudicated through arbitration. The said clause specifically states that the place of arbitration shall be in accordance with Schedule-I of the Agreement which states that the place of arbitration would be at Delhi, meaning thereby the seat of the arbitration is in Delhi.

5. In view of the fact that disputes have arisen between the Parties and the Agreement contains an arbitration clause, this Court is inclined to appoint an Arbitrator to adjudicate upon the disputes between the parties.

6. Accordingly, Ms. Harshita Nathrani, Advocate (Mob. No.9799150333) is appointed as the Sole Arbitrator to adjudicate upon the disputes between the parties.

7. 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.

8. The learned Arbitrator is also requested to file the requisite disclosure under Section 12(2) of the 1996 Act within two weeks of entering on reference.



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

SUBRAMONIUM PRASAD, J

MARCH 10, 2026

S. Zakir