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

+ **ARB.P. 47/2026**

MONEYWISE FINANCIAL SERVICES PVT LTDPetitioner
Through: Mr. Pankaj Kumar, Advocate
versus

NAKODA ELECTRONIC AND MOBILE AND ORSRespondents
Through: None.

CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA

ORDER
23.03.2026

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1. None has appeared for respondent nos. 1 to 3 despite service.
2. Learned counsel for the petitioner has drawn the attention of this Court to the 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”

3. Perusal of the aforesaid clause shows that the seat of the arbitration is Delhi.



4. On pointed query by this Court with regard to the compliance of notice under Section 21 of the Arbitration and Conciliation Act, 1996 (“Arbitration Act”), learned counsel for the petitioner draws the attention of this Court to *Document-5*, which is letter dated 29th March, 2025. However, there is no tracking report before this Court with regard to service of the said notice to the respondents.
5. On pointed query by this Court as to whether the said notice has been served though E-mail, learned counsel for the petitioner submits that no E-mail was sent.
6. At this stage, learned counsel for the petitioner submits that he may be granted liberty to re-serve the notice dated 29th March, 2025, invoking arbitration.
7. Accordingly, the petitioner is granted liberty to issue notice dated 29th March, 2025 to the respondent through E-mail, which is mentioned in the said notice, including through other modes, as permissible.
8. At request, re-notify on 06th May, 2026.

MARCH 23, 2026/au

MINI PUSHKARNA, J