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

\+ ARB.P. 47/2026

MONEYWISE FINANCIAL SERVICES PVT. LTD. .....Petitioner

Through: Mr. Pankaj Kumar, Advocate (Through VC)
Mob: 9650044113
Email: pankaj.adv.71@gmail.com

versus

NAKODA ELECTRONIC AND MOBILE AND ORS.
.....Respondents

Through: None.

CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA

O R D E R

% 06.05.2026

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 disputes between the parties, arising out of the Loan Agreement dated 30th September, 2023 ("Loan Agreement").

2. This Court notes that the respondents have already been served. However, none appears for the respondents when the matter has been called out.

3. It is further noted that, on the last date of hearing, this Court had

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granted liberty to the petitioner to re-serve the Notice under Section 21 of the Arbitration Act, invoking Arbitration, upon the respondents. The relevant portion of the last order, i.e., 23rd March, 2026, reads as under:

> *"xxx xxx xxx*
>
> *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.*
>
> *xxx xxx xxx"*

4. Learned counsel 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 30th April, 2026. Further, no response has been filed by the respondents towards the same.

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

6. It is the case of the petitioner that petitioner had granted loan of Rs. 30,26,787/- (Rupees Thirty Lakhs Twenty-Six Thousand Seven Hundred

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and Eighty-Seven Only) to the respondents by way of the said Loan Agreement. Further, pursuant to the terms and conditions of the said Loan Agreement, the respondents were bound to repay the said loan amount in 36 equated monthly instalments, along with the agreed rate of interest @ 18.25% per annum.

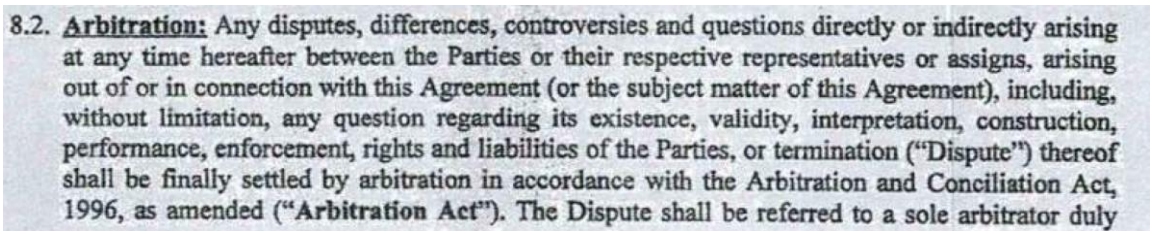
7. It is submitted that disputes arose between the parties as the respondents failed to make the payments of several instalments as agreed between the parties, and therefore, the said instalments became due and payable by the respondents. Accordingly, the petitioner owing to such default, *vide* the Loan Recall Notice dated 13th March, 2025, recalled the loan facility from the respondents.

8. Learned counsel for the petitioner further submits that due to the non-payment of the outstanding amounts, the petitioner was constrained to invoke the Arbitration Clause, i.e., Clause 8.2 in the Loan Agreement, by issuing a Notice dated 29th March, 2025 under Section 21 of the Arbitration Act, which has now been re-served *via* E-mail on 30th April, 2026.

9. As recorded above, the said Notice stands duly served upon the respondents, and no response was filed by respondents.

10. At this stage, learned counsel appearing for the petitioner draws the attention of this Court to 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

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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"

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 notes the submission made by learned counsel appearing for the petitioner that the petitioner has an approximate claim of Rs. 27,73,697/- (Rupees Twenty-Seven Lakhs Seventy-Three Thousand Six Hundred and Ninety-Seven Only).

13. Therefore, 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) Ms. Gauri Goburdhun, Advocate, (Mob: +91-9910200994) is appointed as the 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 learned Arbitrator is requested to furnish a declaration in terms of

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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.

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

v) 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.

vi) The parties shall approach the learned Arbitrator within two (02) 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. Accordingly, the present petition is disposed of in the aforesaid terms.

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

MINI PUSHKARNA, J

MAY 6, 2026/SK

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