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

+ **ARB.P. 314/2026 & I.A. 4417/2026**

M/S MONEYWISE FINANCIAL SERVICES PVT LTD.

.....Petitioner

Through: Mr. Mehvish Khan and Mr. Aman
Choudhary, Advocates
Mob: 9319212148
Email:
khanmehvish2189@gmail.com

versus

**MR KUWAR AKASHDEEPSINGH CHEEMA, PROPRIETOR OF
ALI BABA ELECTRONICS AND ANR.**Respondents

Through: None.

**CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA**

ORDER
17.02.2026

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I.A. 4417/2026 (For Exemption)

1. Exemption allowed, subject to just exceptions.
2. Application is disposed of.

ARB.P. 314/2026

3. The present petition has been filed under Section 11 of the Arbitration and Conciliation Act, 1996 ("Arbitration Act"), seeking appointment of a Sole Arbitrator for adjudication of all the disputes and differences, arising between the parties out of the Master Loan Agreement dated 13th December, 2023 ("Loan Agreement"), under which, the petitioner had advanced a loan



of Rs. 30,26,787/- (Rupees Thirty Lakhs Twenty Six Thousand Seven Hundred and Eighty Seven only) to the respondents.

4. Learned counsel for the petitioner submits that the said loan amount was disbursed to the respondent no. 1, in terms of the Loan Agreement executed between both the parties. The respondent no. 2 also stood as the co-borrower/co-applicant/guarantor in her individual capacity.

5. It is submitted that the respondents executed loan documents, along with some other documents, and have also undertaken to abide by the terms and conditions of the said Loan Agreement.

6. Further, it is submitted that the said loan amount was repayable by way of 36 monthly installments of Rs. 1,07,913/-, each. The respondents defaulted in the regular repayment of the loan amount, as per the agreed repayment schedule, and also breached the other terms and conditions of the aforesaid Loan Agreement.

7. It is submitted that the respondents only paid 11 installments in respect of the aforesaid loan, with the last payment being made on 06th November, 2024, amounting to Rs. 1,07,551/-, and thereafter, kept defaulting on their repayment liabilities under the Loan Agreement.

8. It is, thus, submitted that the respondents have failed to abide by the terms and conditions of the Loan Agreement, executed between the respondents and the petitioner.

9. Learned counsel for the petitioner submits that Clause 8.2 of the said Loan Agreement provides that in case of a dispute, the same shall be referred to a Sole Arbitrator. The arbitration shall be held in accordance with the provisions of the Arbitration Act. The language of the Arbitration shall



be English and place of arbitration shall be Delhi. The said Clause is reproduced herein below:

“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”

10. It is submitted that the petitioner sent a Loan Recall Notice cum notice under Section 21 of the Arbitration Act dated 03rd January, 2026 for invoking the arbitration, as well as for the amicable settlement of disputes, via E-mail on 03rd January, 2026 at the E-mail address provided by the respondents themselves at the time of availing the loan facility from the petitioner company. The petitioner also sent the aforesaid Notice to the last known and correct address of the respondents, as provided by the respondents themselves, via speed post on 05th January, 2026.

11. Learned counsel for the petitioner submits that the petitioner has filed a petition bearing number *OMP (I) (COMM.) 505/ 2025* under Section 9 of the Arbitration Act, seeking interim relief to secure the loan amount payable by the respondents to the petitioner-company, in the Court of District Judge (Commercial Court)-09, Central District, Tis Hazari Courts, Delhi on 01st July, 2025 which is as of now, pending before the Court.



12. It is further submitted that the District Judge (Commercial Court)-09, Central District, Tis Hazari Courts, Delhi, has passed an *ex-parte* order dated 20th December, 2025 for freezing the bank accounts of respondent nos. 1 and 3, to the extent of Rs. 10 Lakhs each from both the accounts.

13. It is the case of the petitioner that the respondents, despite being granted a number of opportunities, and the pending litigations, have failed to make the payment of Rs. 28,47,525/- (Rupees Twenty Eight Lakhs Forty Seven Thousand Five Hundred Twenty Five Only), as on 16th December, 2025, as per the Loan Agreement/payment schedule. Hence, the present petition to appoint a Sole Arbitrator to adjudicate the disputes pertaining to outstanding loan amount has been filed.

14. Issue notice to the respondents, by all modes.

15. Let reply be filed, within a period of four weeks.

16. Rejoinder thereto, if any, be filed within a period of one week, thereafter.

17. Re-notify on 23rd March, 2026.

MINI PUSHKARNA, J

FEBRUARY 17, 2026

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