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

+ **ARB.P. 388/2026**

SONIKA GARG

.....Petitioner

Through: Mr. Wattan Sharma, Adv.

versus

MUTHOOT FINANCE LTD & ANR.

.....Respondents

Through:

CORAM:

**HON'BLE MR. JUSTICE HARISH VAIDYANATHAN
SHANKAR**

ORDER

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09.03.2026

1. The present petition has been filed under Section 11(6) of the Arbitration and Conciliation Act, 1996, seeking the appointment of a Sole Arbitrator for the purpose of adjudicating the disputes *inter se* the parties.

2. Material on record indicates that the Petitioner herein had sanctioned loans in favour of the Respondent herein *vide* Sanction letters dated 30.11.2021 and 03.06.2022.

3. Material on record further indicates that the arbitration clause is envisaged at Clause 6 of the Declaration and Assurance appended to the Sanction letter, which reads as under:

“6. On the demand of Company, it is mandatory to repay loan amount with interest and other charges. For loan repayment, any amount of Rs. 2.00 Lacs or above shall be accepted only through RTGS/NEFT /Digital Payments or cheques. In case of non-demand also, the loan amount along with interest is to be repaid with loan period. If the value of mortgaged gold ornaments (collateral security) becomes less than the total outstanding amount, then it



will be mandatory for the borrower to compensate this difference immediately. The borrower shall have to pay in cash or to mortgage additional gold ornaments in the appropriate proportion of weight/value. In case of failure to do so by the borrower, the Company shall have right to demand the loan and shall have right to ask the borrower to repay the interest and other expenses on entire amount during the period of currency of loan.”

4. Issue notice.
5. Upon the petitioner taking appropriate steps within a period of two weeks (2) from today, let notice be issued to the Respondents through all permissible modes, returnable on 24.03.2026.

HARISH VAIDYANATHAN SHANKAR, J.
MARCH 09, 2026/v/va/jk