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

+ **ARB.P. 1018/2025**

M/S MONEYWISE FINANCIAL SERVICES PVT. LTD.

.....Petitioner

Through: Mr. Ranjeet Kumar, Advocate

versus

SHUBHAM TRADING COMPANY AND ORS

.....Respondents

Through:

CORAM:

HON'BLE MR. JUSTICE SUBRAMONIUM PRASAD

ORDER

% **21.07.2025**

I.A. 17132/2025 (Delay)

1. This application has been filed by the Petitioner for condonation of delay of 32 days in re-filing the present petition.
2. For the reasons stated in the application, the same is allowed and the delay in re-filing the petition is condoned.
3. The application is disposed of.

ARB.P. 1014/2025

1. The present petition has been filed under Section 11 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 Master Loan Agreement dated 28.02.2022 entered into between the parties.
2. It is stated that under the Master Loan Agreement dated 28.02.2022,



the Petitioner had advanced a sum of Rs.10,07,107/- to the Respondents at the rate of interest of 19% per annum which was to be paid by the Respondents in 36 equal monthly instalments. It is stated that Respondents started defaulting in repayment of loan amount and, therefore, vide a loan recall notice dated 18.11.2022, the loan amount was recalled.

3. It is stated that a notice under Section 21 of the Arbitration and Conciliation Act, 1996 invoking arbitration was sent to the Respondents on 10.03.2025 claiming a sum of Rs.16,25,712.60/- which according to the Petitioner is due and payable by the Respondents.

4. Clause 8.2 of the Master Loan Agreement dated 28.02.2022 contains an arbitration clause. The said clause indicates that the seat of the arbitration shall be at New Delhi.

5. Issue notice.

6. On taking steps, let notice be issued to the Respondents through all permissible modes, including *Dasti*.

7. List on 20.08.2025.

SUBRAMONIUM PRASAD, J

JULY 21, 2025

S. Zakir