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

+ **ARB.P. 11/2026**

UGRO CAPITAL LIMITED

.....Petitioner

Through: Mr. Devesh Khara, Mr. Lakshya Bhatia, Mr. Devesh Dubey Mr. Abhinav Kalia & Mr. Bismit Nayak, Advs.

versus

MAXIMAL FINANCE AND INVESTMENTS LIMITED

.....Respondent

Through: Mr. Divyanshi Rai, Ms. Sugandha Batra, Ms. Taruna, Mr. Vishal Sharma, Mr. Shubh Gautam & Mr. Varsh Bhatnagar, Advs.

CORAM:

HON'BLE MR. JUSTICE AVNEESH JHINGAN

ORDER

22.04.2026

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1. The present petition is filed under Section 11 of the Arbitration and Conciliation Act, 1996 (for short 'the Act') for appointment of an arbitrator.
2. The brief facts are that the petitioner and the respondent entered into an Alliance Agreement dated 10.08.2022 under which the respondent acted as a sourcing and servicing partner for the petitioner's lending business. Pursuant thereto, the respondent executed a Deed of Continuing Corporate Guarantee dated 18.06.2024 guaranteeing repayment obligations of borrowers sourced by it. On 18.08.2025, the petitioner issued a notice



alleging breach of the agreement and guarantee and called upon the respondent to (i) release ₹71,00,000/- with interest, and (ii) pay ₹1,25,00,000/- under the corporate guarantee. The respondent denied the allegations and disputed liability. In view of the disputes, the petitioner invoked arbitration vide notice dated 12.09.2025 proposing SAMA as the arbitral institution. The respondent rejected the same but failed to suggest any alternative institution. Thereafter, the petitioner proposed WEBNYAY as an alternative vide notice dated 26.09.2025, however, the respondent neither consented nor proposed any alternative. Despite lapse of the stipulated period, no agreement could be reached on the appointment of an arbitral institution, resulting in failure of the mechanism for constitution of the arbitral tribunal. Hence, the present petition.

3. Learned counsel for the respondent on instructions has no objection for referring the matter to arbitration.

4. Accordingly, the petition is allowed by appointing Mr. Gurdeep Singh, District Judge (Retd.) (Mobile No.9910384746) as the sole arbitrator for adjudication of the disputes which have arisen between the parties.

5. Arbitral proceedings will be held under the aegis of Delhi International Arbitration Centre (DIAC). Fee of the Arbitrator shall be fixed as per fee schedule.

6. Before entering upon reference, the learned Arbitrator will comply with Section 12 of the Act.

7. It is made clear that since this Court has not expressed any opinion on the merits of the rival claims of the parties and it will be open for the parties to file their respective claims/counter claims before the learned Arbitrator which will be considered in accordance with law.



8. A copy of this order be forwarded to the learned Arbitrator for information.

APRIL 22, 2026

Ch

AVNEESH JHINGAN, J