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

Date of decision: 06.04.2026

+ O.M.P. (T) (COMM.) 21/2026 & I.A. 9165/2026 (For Early Hearing)

M/S PAISALO DIGITAL LIMITED (FORMERLY KNOWN AS M/S S. E. INVESTMENTS LIMITED)Petitioner

Through: Mr. Jeevesh Nagrath, Sr. Adv. with Mr. Apratim Animesh Thakur & Ms. Prachi Hasija, Advs.

versus

M/S SAT PRIYA MEHAMIA MEMORIAL EDUCATIONAL TRUST (REGD.) & ORS.Respondents

Through: Ms. Manaswee Gupta, Mr. Shaurya Aditya Singh, Ms. Shipra Bhardwaj & Mr. Shivanshu Gussain, Advs.

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+ O.M.P.(MISC.)(COMM.) 299/2026, I.A. 9162/2026 (For Exemption), I.A. 9163/2026 (For Delay 73 days in re-filing the petition) & I.A. 9164/2026 (For permission to filed lengthy synopsis and list of dates & Events)

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Through: Ms. Manaswee Gupta, Mr. Shaurya Aditya Singh, Ms. Shipra Bhardwaj & Mr. Shivanshu Gussain, Advs.

CORAM:
HON'BLE MR. JUSTICE HARISH VAIDYANATHAN SHANKAR

% **JUDGEMENT (ORAL)**

HARISH VAIDYANATHAN SHANKAR, J.

1. The present Petitions have been filed under Section 15(2) of the **Arbitration and Conciliation Act, 1996** ["Act"], seeking substitution of the learned Sole Arbitrator who was appointed by this Court *vide* Order dated 03.04.2024 passed in ARB. P. 396/2024 titled "*Paisalo Digital Limited v. Sat Priya Mehamia Memorial Educational Trust & Ors.*".

2. It is submitted that, in terms of an e-mail dated 24.12.2025, the learned Sole Arbitrator has vacated office and has requested that appropriate steps be taken for substitution in accordance with law.

3. At this stage, learned counsel appearing for the parties submit that they are *ad idem* that a retired Judge of the Hon'ble Supreme Court, preferably a former Hon'ble Chief Justice of India, may be appointed as the Sole Arbitrator to adjudicate the disputes between the parties.

4. In view of the aforesaid, **Hon'ble Mr. Justice (Retd.) Kurian Joseph, Supreme Court of India,** [REDACTED] is requested to enter upon the reference as the Sole Arbitrator. The proceedings conducted



from 03.11.2025 till the assumption of reference by the learned Arbitrator shall stand regularised.

5. The learned Arbitrator is requested to enter upon the reference at the earliest and to proceed with the matter from the stage at which the previous learned Arbitrator had demitted office.

6. The learned Arbitrator shall endeavour to conclude the arbitral proceedings within a period of 18 months from the date of entering upon the reference. The time for making the award stands extended accordingly.

7. The date already fixed, i.e., 12.05.2026 shall stand cancelled.

8. Accordingly, the present petitions alongwith all pending application(s), if any, are disposed of.

9. A photocopy of the Order passed today be kept in the connected matters.

HARISH VAIDYANATHAN SHANKAR, J.
APRIL 06, 2026/ v/kr