



2026:DHC:6655



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

CNR No. DLHC010359592026

+ **O.M.P.(I) (COMM.) 322/2026**

RAPIPAY FINTECH PRIVATE LIMITEDPetitioner

Through: Mr. Akhil Sachar, Ms. Sunanda
Tulyan and Ms. Babita Rawat,
Advs.

versus

**TRANSACTREE TECHNOLOGIES
PRIVATE LIMITED**

.....Respondent

Through: Mr. Sumit Roy, Mr. Sidharth
Mahajan and Mr. Utkarsh
Mishra, Advs.

CORAM:

HON'BLE MR. JUSTICE OM PRAKASH SHUKLA

ORDER(ORAL)

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10.08.2026

1. The present Section 9 petition arises from a collaboration agreement dated 02.09.2022 between the Petitioner, and the Respondent, followed by a Supplemental Agreement dated 25.11.2022, and an Addendum dated 19.09.2023.

2. Under the contractual arrangement, the Petitioner was responsible for sourcing customers, providing technology infrastructure, onboarding, loan servicing, customer management and collection assistance, while the Respondent extended loans through its regulated lending platform.

3. It is the case of the petitioner that loans aggregating approximately ₹218.39 crore were disbursed under the collaboration



2026:DHC:6655



and the Petitioner was entitled to monthly servicing fees.

4. However, the Respondent failed to clear servicing fees and contractual dues aggregating ₹7,72,93,832, arising from invoices/receivables from August 2024 to February 2026.

5. The Petitioner alleges that he repeatedly sought payment, including through email dated 08.07.2025, but alleges that no payment was made. It further alleges that the Respondent failed to issue Full and Final Settlement Letters/NOCs to customers who had fully repaid their loans, despite repeated emails and customer requests, allegedly adversely affecting the customers' CIBIL scores and the Petitioner's goodwill and customer relationships.

6. The Petitioner also alleges that the Respondent's representatives, acknowledged the outstanding invoices and assured expeditious payment. Relying on these assurances, the Petitioner continued collection assistance and facilitated recovery of approximately ₹18,70,821.90 from borrowers, which was remitted to the Respondent, but the Respondent allegedly neither cleared the dues nor issued the NOCs.

7. The Respondent is also alleged to have filed a criminal complaint against the Petitioner at P.S. Amar Colony. Separately, the Petitioner states that officials of the Respondent have been arrayed as accused in Crime Nos. 307/2026 and 308/2026 dated 14.05.2026 registered at Varthur Police Station, Bengaluru, under Sections 319(2) and 318(4) BNS read with Sections 66C and 66D of the Information



2026:DHC:6655



Technology Act.

8. On that basis, the Petitioner apprehends that the Respondent's officials may leave India and that the Respondent may siphon or transfer its assets so as to defeat any future arbitral award.

9. The Petitioner invoked arbitration by notice dated 03.07.2026 under Section 21 of the Arbitration and Conciliation Act pursuant to Clause 15.3 of the Collaboration Agreement, which provides for arbitration seated in Delhi and appointment of a sole arbitrator.

10. At this stage, both the parties, by consent, waive their contractual and formal procedures under the Act and have agreed for the appointment of a sole Arbitrator.

11. In view of the mutual consent of the parties to refer the dispute forming the subject matter of the present proceedings to the arbitration, this Court considers it appropriate that the commencement of the arbitral proceedings should not be delayed.

12. Accordingly, in the interest of justice, an Arbitrator is appointed to adjudicate the disputes arisen between the parties.

13. Accordingly, Mr. Ravi Shankar Jha, (Retd, Chief Justice of Punjab and Haryana High Court) (Mob. No. 9425153362) is appointed as a learned Sole Arbitrator to adjudicate the disputes arisen between the parties. The learned Sole Arbitrator shall enter upon the reference within three weeks from today.



2026:DHC:6655



14. The learned Sole Arbitrator will proceed to the arbitration proceedings subject to furnishing requisite disclosures as required under Section 12(2) of the Act within two weeks of entering reference.

15. Both parties jointly submit that the arbitration shall be carried under the rules and aegis of Delhi International Arbitration Centre (“DIAC”). Thus, the learned Arbitrator shall be entitled to fees as per the Schedule of Fees maintained by the DIAC and the arbitration shall be carried under the rules and aegis of Delhi International Arbitration Centre (“DIAC”).

16. It shall be open to the parties to raise all pleas, including objection as to arbitrability and jurisdiction, before the learned Sole Arbitrator who shall decide the same in accordance with law.

17. It is clarified that the observations made herein are only for the purpose of deciding the present petition. The learned Sole Arbitrator shall adjudicate the disputes independently and on their own merits, uninfluenced by any observations contained in the present order.

18. The Registry is directed to send a receipt of this order to Mr. Ravi Shankar Jha, learned Arbitrator through all permissible modes including email.

19. Accordingly, the present petition filed under Section 9 of the Act shall stand treated as an application under Section 17 of the Act and the same shall be considered as decided by the learned Sole



2026:DHC:6655



Arbitrator upon entering into it.

20. The present petition is disposed of in the aforesaid terms.

OM PRAKASH SHUKLA, J

AUGUST 10, 2026/gunn