

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

ARBITRATION PETITION (CIVIL) NO. 41 OF 2025

VEENA GARG

PETITIONER(S)

VERSUS

ADITYA KUMAR HALWASIYA

RESPONDENT(S)

O R D E R

1. This petition under Section 11(6) of the Arbitration and Conciliation Act, 1996 ("Act"), seeks the appointment of a sole arbitrator to adjudicate disputes arising from the Share Purchase Agreement dated 08.09.2023, executed between the Petitioner and the Respondent.

2. Briefly observed, the Petitioner is part of the promoter group of M/s. Cupid Limited, a public limited company incorporated in Nashik, India involved in the manufacture of contraceptives and other auxiliary products. The Respondent is the Managing Director of Cupid Limited. As part of the business transaction, through a Share Purchase Agreement dated 08.09.2023, the Petitioner (and other promoters) agreed to sell some shareholding in Cupid Limited to the Respondent and other buyers, for total sale consideration of Rs. 109.6 crores.

3. It appears that a dispute arose between the parties, especially on the claim of the Petitioner that the Respondent failed to adhere to his regulatory obligations under the Share

Purchase Agreement. Furthermore, it is alleged that the Respondent did not intend to actually conclude the transaction or comply with the regulatory necessities. In such circumstances, the Petitioner sought to initiate arbitral proceedings in accordance with Clause 8.3 of the Share Purchase Agreement. We may note that Clause 8 provides for the resolution of disputes between the parties by a Sole Arbitrator at Mumbai, India under the Act.

4. The Petitioner, thus, issued notice invoking arbitration dated 10.03.2025 to the Respondent, suggesting the name of Justice A.A. Sayed, former Chief Justice of the Himachal Pradesh High Court, for appointment as the Sole Arbitrator. However, the Respondent has objected to the arbitration as well as the suggested arbitrator. Hence, the Petitioner has filed the instant Petition under Section 11 of the Act.

5. We have heard learned counsel for the parties and perused the material placed on record.

6. Keeping in view the facts and circumstances recorded above and the relevant provisions under the agreement dated 08.09.2023, we deem it just and proper to allow the instant Arbitration Petition and appoint Justice Shiavax Jal Vazifdar, former Chief Justice of the Punjab & Haryana High Court, as the Sole Arbitrator to resolve the disputes between the parties. The seat and venue of arbitration, in accordance with the arbitration agreement, shall be Mumbai, India.

7. The Respondent shall be at liberty to raise the question of arbitrability and maintainability as well as the jurisdiction issue before the learned Arbitrator. It is clarified that we have not expressed any opinion with respect to the same.

8. The Arbitrator shall have the liberty to fix his remuneration/fees. Ordered accordingly.

9. Pending interlocutory applications, if any, also stand disposed of.

.....CJI.
(SURYA KANT)

.....J.
(JOYMALYA BAGCHI)

.....J.
(V. MOHANA)

NEW DELHI;
JULY 17, 2026.

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGSPetition(s) for Arbitration No(s). 41/2025

VEENA GARG

Petitioner(s)

VERSUS

ADITYA KUMAR HALWASIYA

Respondent(s)

Date : 17-07-2026 This petition was called on for hearing today.

CORAM : HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE JOYMALYA BAGCHI
HON'BLE MRS. JUSTICE V. MOHANAFor Petitioner(s) :Mr. Rohit Sharma, Adv.
Ms. Nalini Mishra, Adv.
Mr. Nikhil Purohit, Adv.
Mr. Jatin Lalwani, Adv.
Ms. Kheyali Singh, AORFor Respondent(s) :Mr. A.S. Nadkarni, Sr. Adv.
Mr. Arshit Anand, Adv.
Miss Vidushi, AOR

UPON hearing the counsel the Court made the following

O R D E R

The Arbitration Petition is allowed in terms of the signed order.

Pending application(s), if any, shall stand closed.

(NITIN TALREJA)
ASTT. REGISTRAR-cum-PS(PREETHI DILEEP KUMAR)
DY. REGISTRAR

(Signed order is placed on the file)