

October 19, 2023

The General Manager

Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code No. 532481

Mr. K Hari

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code No. NOIDA TOLL EQ

Re : Noida Toll Bridge Co. Ltd. Vs. Ms. Nidhi Sharma and Anr.- Update on Litigation

Dear Sir/ Madam,

This is to inform you that the above-mentioned matter was listed on October 16, 2023, before the Hon'ble High Court of Delhi and the Order was received yesterday i.e October 18, 2023. Now the matter will be heard on November 28, 2023.

The Order of Proceedings is enclosed for your information and records.

There would be no impact on the business operations of the company.

Thanking You

For Noida Toll Bridge Company Limited

GAGAN SINGHAL
Digitally signed by
GAGAN SINGHAL
Date: 2023.10.19
14:41:28 +05'30'

Gagan Singhal

Company Secretary & Compliance Officer

Mem No. F7525

Annexure- A

Sr. No.	<u>Particulars</u>	<u>Remarks</u>
1.	Details of any change in status / development in relation to such proceedings.	List for arguments on behalf of the respondent on 28.11.2023. Interim order to continue as per the attached Order.
2.	Details of change in status in case of litigation against KMP or its promoter or ultimate person in control	Not Applicable
3.	Details of settlement of proceedings.	Not Applicable



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ ARB. A. (COMM.) 8/2023 I.A. 6153/2023 I.A. 14860/2023
NOIDA TOLL BRIDGE COMPANY LIMITED

..... Petitioner

Through: Mr.Jayant Mehta, Sr. Advocate with
Mr.Raunak Dhillon, Ms.Isha Malik,
Mr.Nihaad Dewan, Mr.Anchit Jasuja
and Ms.Nikita Sethi, Advocates.

versus

NIDHI SHARMA & ANR.

..... Respondent

Through: Mr.J.Sai Deepak, Advocate.

CORAM:
HON'BLE MR. JUSTICE YOGESH KHANNA

ORDER

16.10.2023

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1. Learned senior counsel for the petitioner has argued the condition of the impugned order dated 03.03.2023 so as to direct the petitioner to deposit FDR of Rs.5.00 crore within four weeks is against law viz. against the spirit of Section 28(2) of the Arbitration and Conciliation Act; and secondly beyond the prayer made in the application under Section 17 of the Act; and lastly it is against the provisions of Order 38 Rule 5 CPC. It is argued such an order cannot be passed merely at the asking of the applicant and without any application in this regard. It is alleged twin conditions of Order 38 Rule 5 need to be satisfied prior to passing of such order, as are elaborated in *Raman Tech. & Process Engineering Co. and Anr. Vs. Solanki Traders* (2008) 2 SCC 302 and also in *Natrip Implementation society V. IVRCL Ltd.* 2016 SCC Online Del 5023.



2. It is further submitted the petitioner has deposits worth Rs.41.8 crores as per the document listed at page No.874 (document 36) and hence there was no occasion for the learned arbitrator to pass such a direction, more specifically, in the absence of a prayer made in application under Section 17 by the respondent herein and without adhering to the principles laid down under Order 38 rule 5 CPC.

3. It is further the submission of learned senior counsel for the petitioner the termination was done per Clause 10.4 of the Licence Agreement dated 23.08.2018. The said Clause is as under :

*“10.4 Termination by LICENSOR without cause:
Notwithstanding anything contained in this Agreement, the LICENSOR shall have the right to termination this Agreement during the License Term after giving a written notice of three (3) months to the LICENSEE without assigning any reason whatsoever and without incurring any obligation or liability as a result of such termination”*

4. List for arguments on behalf of the respondent on 28.11.2023.
5. Interim order to continue.

YOGESH KHANNA, J.

OCTOBER 16, 2023

VLD