

To,

**The Editor/Editorial Team  
Dainik Jagran  
Noida**

**Subject: Rejoinder to Misleading and Factually Incorrect Article on DND Advertising on March 21, 2025 in Noida editions**

This is in reference to the article published on **Dainik Jagran** concerning advertisement displays on the DND Flyway on March 20, 2025 by journalist Shri Kundan Tiwariji.

The article is misleading, factually inaccurate, and appears to be aimed at creating unwarranted suspicion around a legitimate, transparent, and contractually governed activity.

**1. DND Concession Agreement Remains Active and the right to advertise on DND Flyway is valid:**

It is important to categorically state that the DND Flyway Concession Agreement remains valid and operational, despite the Supreme Court's recent affirmation on barring toll collection. Hon'ble Supreme Court has upheld the Order of Hon'ble Allahabad High Court who in turn refused to interfere with the Concession but only ordered that tolling could not continue. As a result, the concessionaire (NTBCL) continues to hold rights and responsibilities as per the original agreement, and these include—importantly—the right to commercial utilization of assets such as advertising and the obligation to maintain the DND Flyway. Any impression being floating otherwise is with sole intention to create confusion, with malafide intent and to serve vested interest.

**2. Court has not extended any rights to Noida Authority:**

The article states that by virtue of the recent SC judgement, the rights have been extended to Noida authority with effect from Dec-2024. This is misleading as the court only upheld that no toll can be collected from the users. All other conditions remain valid and active.

**3. Advertising is a Legitimate Part of the DND Concession:**

The article falsely implies that advertising activities are irregular or unauthorized. On the contrary, advertising rights are duly authorised and flow from the Concession Agreement. These rights are entirely independent of toll collection and remain unaffected by judicial orders related to tolling. Moreover, advertising does not fall under the administrative or regulatory purview of the Noida Authority as the flyway is a private entity wherein over 59,000 shareholders own a majority 69 per cent of the company.

**3. Revenue is Shared with Noida Without Any Upkeep Obligation:**

It must also be clarified that a substantial portion of the advertising revenue is duly shared with the Noida Authority, "despite the fact that the Authority does not own the infrastructure, nor has the responsibility for its upkeep, maintenance, or operational costs". As of March 2025 Company shares approximately 29% of its revenue on the Noida side of DND Flyway with NOIDA Authority. This is a commercially structured, mutually beneficial arrangement that contributes to the Authority's revenues.

**4. Misrepresentation of Financial and Legal Processes:**

Assertions made in the article about the quantum of advertisement revenue, investigations, or court interventions are speculative and misleading. The numbers cited are not corroborated with any verifiable source and appear to be designed to sensationalize rather than inform and smack of vested interest. All

procedures related to advertising permissions and revenue-sharing have been followed in accordance with the terms of the concession and applicable law and disclosures made as per the listing norms.

It is unfortunate that a public platform has been used to propagate inaccuracies without even a basic attempt at verifying the facts with the concerned parties, for reasons best known to the journalist.

We request the publication to publish a clarification with these facts and **would be glad to participate in future stories on NTBCL so that the readers of your publication are rightly informed of the developments.**

**Signed**

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