

November 25, 2022

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 : Ms. Nidhi Sharma and Anr. Vs. Noida Toll Bridge Co. Ltd. and Anr.

Dear Sir(s),

This is to inform you that the Noida Toll Bridge Company Limited (“**Company**”), had entered into the following two agreements with M/s NAKS Creators: (i) License Agreement dated August 23, 2018, for display of advertisement on SDMC Side of DND Flyway, which was effective from 01.07.2018; and (ii) License Agreement dated November 01, 2018, for display of advertisement on EDMC & Noida Side of DND Flyway, which was effective from 21.09.2018 (collectively referred to as “License Agreement”, along with all amendments thereto).

The Company has terminated the License Agreement as per the terms thereof with notice of three (3) months, vide letter dated 15.11.2022. The Company has also invited bids for advertisement sites on DND Flyway vide advertisement dated 16.11.2022, which provides that the sale of RFP is open from 21.11.2022 to 29.11.2022.

The M/s NAKS Creators issued a notice of arbitration dated 14.11.2022 raising disputes under the License Agreement, and also approached the Hon’ble Delhi High Court seeking interim relief under Section 9 of the Arbitration and Conciliation Act, 1996, in the matter of Ms. Nidhi Sharma & Anr. v Noida Toll Bridge Company Limited, OMP(I) (Comm) 339/2022. The petitioner was inter alia seeking stay of the tender process and the termination letter issued to him, however this was not granted and the matter has been referred to arbitration by a sole arbitrator. All rights and contentions of the parties remain open.”

Further this is to inform you also that the above-mentioned matter of M/s. Nidhi Sharma and Anr. V/s Noida Toll Bridge Co. Ltd. and Anr. O.M.P.(I) (COMM.) 339/2022 was listed on 24.11.2022 before Hon’ble High Court of Delhi and the orders has been received today i.e. 25.11.2022.

The Order of proceedings is enclosed for your record and reference.

This is for your information and records.

Thanking You
For Noida Toll Bridge Company Limited

GAGAN SINGHAL
Digitally signed by
GAGAN SINGHAL
Date: 2022.11.25
17:33:30 +05'30'

Gagan Singhal
Company Secretary & Compliance Officer

Encl: A/a

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

+ O.M.P.(I) (COMM.) 339/2022

MS. NIDHI SHARMA AND ANR. Petitioners

Through: Mr. Prem Prakash, Mr. Shikhar Bhardwaj and Mr. Abhijit Bhatnagar, Advocates (Enrolment No. D/2275/99, Mobile No. 9811258790).

versus

NOIDA TOLL BRIDGE

COMPANY LIMITED & ANR. Respondents

Through: Mr. Rajiv Nayar, Senior Advocate with Mr. Piyush Joshi, Ms. Sumiti Yadava (Enrolment No. D/1184/2010), Mr. Saurabh Seth and Mr. Yagya Sharma, Advocates.

CORAM:

HON'BLE MR. JUSTICE PRATEEK JALAN

ORDER

% **24.11.2022**

I.A. 19621/2022 (for exemption)

Exemption allowed, subject to all just exceptions.

This application stands disposed of.

O.M.P.(I) (COMM.) 339/2022 & I.A. 19620/2022

1. The present petition under Section 9 of the Arbitration and Conciliation Act, 1996 [“the Act”], has been filed seeking interim measures of protection in anticipation of arbitration proceedings between

Signature Not Verified

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By: SHITU N. GPAL
Signing Date: 25.11.2022
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O.M.P.(I) (COMM.) 339/2022

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the parties under licence agreements dated 23.08.2018 and 01.11.2018, as purportedly restated on 01.07.2019. By way of the three agreements, licences were granted by the respondents to the petitioners herein for licensing of outdoor advertising space at DND Flyway.

2. The reliefs sought in the petition are as follows:-

“i. Pending the adjudication of the dispute, injunct and restrain the Respondent, its officers, executives etc. from giving effect to the Impugned Notice dated 15.11.2022 whereby the Respondent has sought to terminate the Licence Agreements dated 23.08.2018 and 01.11.2018.

ii. Pending the adjudication of the dispute, injunct and restrain the Respondent, its officers, executives etc. from giving effect to the letters dated 23.09.2022 whereby the Respondent has unilaterally rescinded the Amended and Restated Agreements dated 28.09.2020 and 04.03.2022; and

iii. Pending the adjudication of the dispute, injunct and restrain the Respondent, its officers, executives etc. from giving effect to the Tendering Process/ Request for Proposal which has been initiated by the Respondent on 16.11.2022 for Licencing of Advertisement Spaces on DND flyway for a period of 5 years.

iv. Grant an ex parte ad interim relief in terms of prayer (i), (ii) and (iii);

v. Pass any such other and further order(s) as this Hon’ble Court may deem fit in the facts and circumstances of the present case.”

3. The termination notice dated 15.11.2022, issued by the respondents, contemplates termination of the license agreement by notice of three months i.e., the termination would be effective only from 14.02.2023. The grievance of the petitioners is that the respondents have also called for bids in respect of the advertisement sites on DND Flyway, which is the subject matter of the licence agreements in favour of the petitioners. A copy of the bid documents dated 16.11.2022 have also been placed on record. The sale of request of the proposal is stated to open from 21.11.2022 and close on 29.11.2022.

4. Mr. Prem Prakash, learned counsel for the petitioners, seeks *ad interim* orders, staying any further action pursuant to the termination notice. Mr. Rajiv Nayar, learned Senior Counsel for the respondents, who appears on advance notice, however, submits that no *ad interim* orders are required at this stage as the tender process will not be completed before 20.12.2022 at the earliest.

5. Learned counsel for both parties agree that an arbitrator may be appointed in these proceedings itself, and the present petition may be placed before the learned arbitrator as an application under Section 17 of the Act. They also agree that the arbitration may be conducted by a sole arbitrator, instead of a three-member tribunal, as contemplated under the agreements.

6. In view of the above, and with the consent of learned counsel for the parties, the petition is disposed of with the following directions:-

- a. The disputes between the parties under the aforesaid Licence Agreements are referred to arbitration of Hon'ble Mr. Justice Jayant Nath [Tel: 8527959494], a former Judge of this Court.
- b. The learned Arbitrator is requested to furnish a declaration in terms of Section 12 of the Act, prior to entering into the reference.
- c. The present petition will be placed before the learned Arbitrator as an application under Section 17 of the Act. The respondents will also file a reply to the application before the learned arbitrator by 30.11.2022.
- d. The learned Arbitrator may be requested to enter into the reference as expeditiously as possible and practicable, and hear the parties, at least for consideration of *ad interim* orders, prior to 20.12.2022.

- e. The fees of the learned Arbitrator will be computed in terms of Schedule IV to the Act.
- f. The respondents will be bound by Mr. Nayar's statement, as recorded above in paragraph 4, subject to any further orders that may be passed by the learned Arbitrator. The parties are free to seek continuation/vacation/variation/modification of the aforesaid order before the learned Arbitrator.
7. It is made clear that this Court has not entered into the merits of rights and contentions of the parties, even on *prima facie* basis, and all rights and contentions of the parties, including as to the arbitrability and maintainability of the claims, and on merits of the claims of either of the party are expressly reserved.
8. The petition, alongwith pending application, stands disposed of with these directions.

PRATEEK JALAN, J

NOVEMBER 24, 2022

'vp'/