



Ref No: PNC/SE/89/23-24

Date: 13.12.2023

To,  
The Manager  
Department of Corporate Services  
BSE Limited  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai-400 001  
Scrip code:539150

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051  
NSE Symbol: PNCINFRA

Dear Sir,

**Sub: Intimation regarding acceptance of amount offered by National Highways Authority of India against the 'Eligible Disputes' raised under the 'Vivad Se Vishwas II (Contractual Disputes)' Scheme of Government of India**

Pursuant to Regulation 30 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/ 123 dated July 13, 2023, and any other applicable provisions of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in continuation of our earlier intimation dated 27.09.2023 in this regard, PNC Infratech Limited (Company) is pleased to inform you regarding acceptance an amount of **Rs. 255,40,05,843/-** (Two hundred fifty five crores forty lakhs five thousand eight hundred forty three only) offered by National Highways Authority of India (NHAI) towards the '**Eligible Disputes**' raised by PNC Infratech Limited (Lead Member and Power of Attorney Holder of PNC - TRG JV/PNC JV) for '**one time settlement**' under the '**Vivad Se Vishwas II (Contractual Disputes)**' Scheme of Government of India, by PNC Infratech Limited (Lead Member and Power of Attorney Holder of PNC - TRG JV/PNC JV) for '**one time settlement**' on 13 December 2023. A copy of the offer received from NHAI is attached.

Additional details of the Dispute as per aforementioned SEBI circular are mentioned as below:

SN.	Particulars	Details of Project
a.	Name of the Subsidiary becoming party to Dispute	<b>PNC Infratech Limited</b> (Lead Member of PNC JV)
b.	Name of the Opposing Party	National Highways Authority of India (NHAI/Authority/Procuring Entity)
c.	Name of the Court/ Tribunal/Agency where Dispute is filed	'Government e-Market Place (GeM)' portal under the 'Vivad Se Vishwas II (Contractual Disputes)'
d.	Brief details of Dispute	The Company announced submission of 'Eligible Disputes' to National Highways Authority of India (NHAI/Procuring Entity) through the 'Government e-Market Place (GeM)' portal under the 'Vivad Se Vishwas II (Contractual Disputes)' Scheme of Government of India, by PNC JV for an amount of Rs. 2,59,15,50,000.00 (Rupees two hundred fifty-nine crore, fifteen lakhs, fifty thousand only) on 27 September 2023, seeking 'one-time



**Corporate Office :** PNC Tower,  
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NH-2, Agra-282002

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Fax : 91-562-4070011

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**Regd. Office :** NBCC Plaza, Tower II,  
4th Floor, Pushp Vihar, Sector-V, Saket  
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CIN : L45201DL1999PLC195937





# PNC Infratech Limited

An ISO 9001 : 2015 Certified Company

		<p>settlement' under the Scheme. This amount was sought in terms of the Scheme towards one time settlement is 65% (sixty five percent) of the aggregate 'Eligible Disputes' amount for the Project of 'Four Laning of km 51 to 61 (Including Chambal Bridge) on Dholpur-Morena Section of NH-3 on North-South corridor in the state of Rajasthan-Madhya Pradesh (Package- NS-1/RJ-MP/1) of NHAI' implemented by PNC JV as the Contractor.</p> <p>In response to the above, NHAI communicated an Offer for an amount of <b>Rs. 255,40,05,843/-</b> through GeM Portal, as attached.</p>
<b>e.</b>	<b>Expected Financial Implications, if any</b>	<b>Rs. 255,40,05,843/-</b> (Two hundred fifty-five crores forty lakhs five thousand eight hundred forty three only) expected to be received, along with further future interest, if any, as per the Scheme.
<b>f.</b>	<b>Quantum of claims, if any</b>	Same as above

We hereby request you to take the above information in your record.

Thanking you,  
**For PNC Infratech Limited**

**Tapan Jain**  
**Company Secretary & Compliance Officer**  
**ICSI M. No.: A22603**

Encl: a/a



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## NATIONAL HIGHWAYS AUTHORITY OF INDIA

Disputes arising out of concession agreement relating to the work of Four Laning of Km.51.00 to Km.61.00 (including Chambal Bridge) on Dholpur-Morena Section of NH-3 on North-South Corridor in the States of Rajasthan/Madhya Pradesh (Contract Package No.NS-1/RJ-MP/1)- Online Request of M/s PNC-TRG JV for One Time Settlement through Vivad Se Vishvas-II (Contractual Disputes) Scheme.

Calculation sheet of NHAI for GeM Online Request from M/s PNC-TRG JV bearing Request Number# SR- 69571695799600883 dated 12.12.2023.

Date of AT Award	31-12-2021	Date of payment for VSV scheme	30-11-2023
Date of payout against BG		Days considered without interest post AT Order as per Scheme as per ara 10 Notes (2) of DoE circular	90
Date from which post award interest is payable	31-03-2022	Period (No of days) for post Award interest	609
Claim: Non-payment of amounts due as per Final Payment Certificate+ 10% P.A Simple Interest (CP/494)			2,34,84,50,000
Add:- Per-reference interest			1,05,68,02,500
<b>Net Claim Amount (A)</b>	<b>3,40,52,52,500</b>		
<b>Rounding OFF</b>			<b>3,40,52,00,000</b>
Post Period Interest@9% from 31/03/2022 to 30/11/2023 for 609 days (B)	51,13,39,758.90		
<b>Total Amount including Pre &amp; Post interest C=A+B</b>	<b>3,91,65,39,758.90</b>		
<b>Cost of Arbitration as per AT Award (D)</b>	1,27,00,000		
<b>Total Amount E=C+D</b>	<b>3,92,92,39,759</b>		
<b>65% of Total amount F=E*65%</b>	<b>2,55,40,05,843.29</b>		

The offer amount is Rs. 2,55,40,05,843.29/- (Rupees Two Hundred Fifty-Five Crores Forty Lakh Five Thousand Eight Hundred and Forty-Three and Twenty-Nine Paise only). This has the concurrence of the Member (Finance) and Member (Project).