

**April 13, 2023**

**The General Manager**  
Corporate Relations Department  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring Rotunda Building  
Towers Dalal Street, Fort  
Mumbai – 400 001

Scrip Code No. 532481

**Mr. K Hari**  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> 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. M/s Nidhi Sharma and Anr.-  
Update on Litigation***

**Dear Sir/ Madam,**

This is to inform you and in subsequent of our letter dated March 05, 2023 in the matter of Ms. Nidhi Sharma and Anr. Vs. Noida Toll Bridge Co. Ltd. and Anr.- that the said matter was listed on April 12, 2023, before Hon'ble High Court of Delhi and the Order has been received today i.e. April 13, 2023. Now the matter will be heard on 09.08.2023.

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

Thanking You  
For **Noida Toll Bridge Company Limited**

GAGAN  
SINGHAL

Digitally signed by  
GAGAN SINGHAL  
Date: 2023.04.13  
18:12:05 +05'30'

**Gagan Singhal**  
**Company Secretary & Compliance Officer**

**Encl: A/a**

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

+ ARB. A. (COMM.) 8/2023, I.A. 6153/2023 (Stay)

**NOIDA TOLL BRIDGE COMPANY LIMITED**

..... Petitioner

Through: Mr. Jayant Mehta, Sr. Adv.  
with Mr. Raunak Dhillon, Mr.  
Nihaad Dewan & Ms. Isha  
Malik, Advs.

versus

**NIDHI SHARMA & ANR.**

..... Respondent

Through: Mr. Arjun syal & Mr. Shreyan  
Das, Advs.

**CORAM:**

**HON'BLE MR. JUSTICE YASHWANT VARMA**

**ORDER**

**12.04.2023**

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1. Notice. Since the respondent is duly represented by learned counsel, let a reply be filed within a period of three weeks from today. The petitioner shall have two weeks thereafter to file a rejoinder affidavit.
2. Prima facie and for the consideration of the prayers for interim relief, the Court takes note of the final direction which has been framed by the Arbitral Tribunal and stands comprised in paragraph 14:-

“14. In these facts and circumstances given the financial condition of the Respondent it would be appropriate and in the interest of justice to protect the interest of the claimant in some reasonable manner. Such a direction would be in the interest of justice. Accordingly I direct that within four weeks from today the Respondent shall make a fixed deposit for a sum of Rs.5 crores (Five crores) and deposit the original FD with the Arbitral Tribunal. This amount will be subject to the outcome of the Award that may be passed. This amount shall not be utilised by the Respondent whatsoever. On deposit of the said FD the interim order passed by this Tribunal on 15.12.2022 shall stand vacated.”

3. The Court takes note of the prayers which were made in the petition under Section 17 of the Arbitration and Conciliation Act, 1996 and finds that there was no relief claimed at all for an order of attachment before judgment being rendered. Additionally, and undisputedly, the petitioner company is facing proceedings drawn by the Union Government in terms of Sections 241 and 242 of the Companies Act, 2013. In view of the aforesaid and since the moratorium would statutorily apply, the Court finds itself unable to sustain the directions as framed by the Tribunal. Matter requires consideration.

4. Till the next date of listing, there shall be stay of the order dated 03 March 2023.

5. List again on 09.08.2023.

**YASHWANT VARMA, J.**

**APRIL 12, 2023**

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