



# ATLANTA LIMITED

An ISO 9001:2008 Company

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E-Mail : mail@atlantainfra.com Website : www.atlantainfra.co.in  
CIN : L64200MH1984PLC031852

Date: 22<sup>nd</sup> September, 2014

Department of Corporate Service (Listing)  
Bombay Stock Exchange of India Limited  
P.J.Towers, 1<sup>st</sup> floor, Dalal Street,  
Mumbai - 400 001  
Ref.: Atlanta Limited (stock code: 532759)

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai - 400051  
Ref. Atlanta Limited (stock code: Atlanta)

**Subject: Wrongfully taking over the facility viz. Mumbra Bypass on BOT basis by Public Works Department, Government of Maharashtra.**

Dear Sir/Madam,

We had been awarded contract for the construction of Mumbra Bypass on BOT basis and the date of commencement was 18.8.2000. During the course of construction of the said Bypass on BOT basis, several variation orders were issued by Public Works Department and the completion of project was delayed due to delay in land acquisition, variations, delay in power and traffic blocks by Central Railways etc. The work was finally completed on 25.12.2007. The Public Works Department, Government of Maharashtra had published Provisional Toll Notification upto 21.9.2014.

The Company had invoked arbitration for settlement of disputes regarding the cost of variations, damages due to delay etc. and the Superintending Engineer had recommended concession period of 24 years 9 months and 28 days. Not satisfied with the said decision of the Superintending Engineer, Atlanta Limited had invoked arbitration and the Hon'ble Arbitral Tribunal vide Award dated 12.5.2012, awarded concession period of 40 years and 6 months.

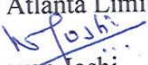
The Public Works Department, Government of Maharashtra challenged the award of the Arbitral Tribunal in the High Court at Bombay and the same is pending adjudication under section 34 of The Arbitration and Conciliation Act, 1996 and the decision of the court is expected shortly.

In the meanwhile, the Public Works Department, Government of Maharashtra has wrongfully stopped toll collection from midnight of 21<sup>st</sup> September, 2014 under the pretext of elapse of the Toll Notification. The Company is challenging the said wrongful taking over without payment of compensation under the appropriate legal remedy available to the Company.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,  
For Atlanta Limited

  
Narayan Joshi  
Company Secretary



Construction : Realty : Infrastructure Concessions : Mining