



THE LEELA

PALACES HOTELS RESORTS

February 13, 2017

Mr. Jiten Patel Assistant Manager – Listing Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Email: jitenp@nse.co.in	Ms. Sonali Nikesh Kurhade Deputy Manager – Listing Compliance BSE Limited P J Towers, Dalal Street Mumbai -400001 Email: Sonali.Kurhade@bseindia.com
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Dear Sir / Madam,

Sub: News item appearing in the The Economic Times of 10th February, 2017 and Business Standard titled "AAI Terminates Mumbai Land Lease Contract of Hotel Leela"

We refer to your e-mail dated 13th February, 2017 in relation to a news item appeared in The Economic Times and Business Standard titled "AAI Terminates Mumbai Land Lease Contract of Hotel Leela".

We confirm that the Company has received notices from the Eviction Officer, Airports Authority of India (AAI), Mumbai for eviction of the Company from land of 18,000 sq. mtrs. as well as 11,000 sq. mtrs. The Company is taking legal steps to defend the said notices.


Regarding the 18,000 sq. mtrs. land (on which HLVL has built the hotel), the Company had received a communication from AAI notifying their intention not to renew the lease and asking the Company to surrender the same by 31st October, 2016. The Company invoked the arbitration agreement between the parties on the ground that there was an enforceable agreement for renewal of the lease. Since AAI did not respond, the Company has filed an application before the Bombay High Court for appointment of an arbitrator.

Regarding the 11,000 sq. mtrs. of land (on which HLVL wanted to build a hotel), a Division Bench of the Delhi High Court has dismissed the appeal filed by the Company against the judgement of a Single Judge setting aside the Award passed by the sole arbitrator in relation to a dispute with AAI regarding payment of minimum guarantee amounts in respect of the lease. The Company is contesting the judgement. According to AAI, the amount due is Rs.258 crores.

We would request you to place this information on record.

Thanking You,

Yours faithfully,
For Hotel Leelaventure Limited


Anandghan Bohra
Company Secretary



Regd. Office:

HOTEL LEELAVENTURE LIMITED

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The Leela Palaces, Hotels and Resorts: New Delhi, Bengaluru, Chennai, Mumbai, Gurgaon, Udaipur, Goa and Kovalam.

Upcoming Properties: Jaipur; Agra; Lake Ashtamudi (Kerala); Bhartiya City, Bengaluru and Lucknow.

Corporate Identity Number (CIN): L55101MH1981PLC024097

