

## SPML Infra locked in upper circuit after win arbitration award

**The company's subsidiary, Bhilwara Jaipur Toll Road, has won Rs 191-crore interim relief from the Rajasthan government.**

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Representative Image

- **SPML Infra**

Shares of [SPML Infra](#) were locked in 5 percent upper circuit after the company's subsidiary got Rs 191-crore interim relief in arbitration proceedings.

There were pending buy orders of 38,781 shares, with no sellers available.

The company's subsidiary Bhilwara Jaipur Toll Road won Rs 191-crore interim relief under arbitration proceedings against the state of Rajasthan, as per a [company release](#).

The Bhilwara-Jaipur Toll Road was developed by the subsidiary, but from April 1, 2018, the Rajasthan government exempted private vehicles from paying the levy, hitting daily toll collection.

On October 3 the same year, the Bhilwara Jaipur Toll Road Pvt. Ltd terminated the concession agreement and an arbitrator was appointed by the Rajasthan High Court to resolve the matter.

In its interim order, the arbitrator directed the state government to deposit Rs 191 crore in an escrow account and take possession of the toll road.

Regular arbitration proceedings were on and its claim of termination payment of Rs 578 crore was in process of hearings, the company said.

At 1211 hours, SPML Infra was quoting at Rs 9.78, up Rs 0.46, on the BSE.