

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF QUEENS**

AKAL TAXI NYC LLC, C&R BHOGAL LLC, PEG TAXI NYC LLC, GGS TAXI LLC, JASPREET SINGH, and D&P BAIDWAN LLC, Individually and on Behalf of All Others Similarly Situated,

Plaintiffs,

-against-

THE CITY OF NEW YORK and THE NEW YORK CITY TAXI AND LIMOUSINE COMMISSION,

Defendants.

Index No. 708602/2017

Justice Esposito, Part 6

CORRECTED NOTICE OF PENDENCY OF CLASS ACTION

To: All persons and entities who purchased yellow taxi medallions from the City of New York or the New York City Taxi and Limousine Commission (collectively, the “Defendants”) through three public auctions conducted in 2013 and 2014, or their successors or assigns (collectively, the “Class”).

PLEASE READ THIS NOTICE CAREFULLY IN ITS ENTIRETY.
YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION.

1. What is the Lawsuit About?

This is a court-ordered notification that you may be a member of the Class in this lawsuit against City of New York or the New York City Taxi and Limousine Commission (collectively, the “Defendants”), which is currently pending in the Supreme Court of the State of New York, Queens County. The purpose of this Notice is to explain to you:

1. What the lawsuit is about;
2. Your rights as a member of the Class;
3. Your right to request exclusion from the Class;
4. Further court proceedings; and
5. How to get more information about the lawsuit.

Plaintiffs, Balbir Janjua, Dalvir Bhogal, Satnam Singh, Jaspreet Singh, and Ravinder Multani, all licensed taxi drivers, were among the winning bidders for yellow taxi medallions sold in three public auctions organized, promoted, and conducted by Defendants in late 2013 and early 2014 (the “Auctions”). Plaintiffs Akal Taxi, coordinated by Mr. Janjua, and C & R Bhogal, coordinated by Mr. Bhogal have been certified by the Court as Class Representatives.

Plaintiffs and the Class are represented in the litigation by the Law Offices of Daniel L. Ackman and Wolf Haldenstein Adler Freeman & Herz LLP. Defendants are represented by the Office of the Corporation Counsel of the City of New York.

Plaintiffs allege in their Amended Complaint, filed on July 25, 2017, that before the Auctions were held, Defendants published inflated, false, and misleading yellow taxi medallion price reports depicting an unbroken rise in the market prices of medallions when, in fact, those prices had leveled or were on the decline. Plaintiffs also allege that Defendants failed to disclose that the TLC would soon refrain from enforcing longstanding laws and regulations which protected yellow taxi drivers from competition for passengers by, among others, Uber, Lyft, and other e-hail vehicles. Further, Plaintiffs allege that the TLC caused the collapse in the price of the yellow taxi medallions when it licensed more than 100,000 e-hail vehicles shortly after the Auctions, causing enormous financial losses for the medallion buyers. Plaintiffs claim that Defendants' conduct breached the duty of good faith and fair dealing imposed under contract law, violated Section 349 of the New York General Business Law and seek rescission based upon the Defendants' conduct.

Defendants deny the allegations made by Plaintiffs on behalf of the Class and have asserted several other defenses, including that the agreements signed by the medallion buyers each explicitly provided that Defendants made absolutely no representations or warranties as to the present or future value of a taxicab medallion or as to the present or future application or provisions of TLC rules or applicable law, and that section 349 of the New York General Business Law does not apply to commercial transactions with a municipality such as the medallion purchases here. Defendants have also challenged the standing of some of the Class Members.

No final ruling has been made on the validity or value of Plaintiffs' claims. Either party may prevail in the action, and either party may appeal any decision made by the Court.

2. Your Rights as a Class Member

The Class consists of all persons and entities who purchased yellow taxi medallions from the Defendants through three public auctions conducted in 2013 and 2014, as well as the successors or assigns of any such purchasers. If you declared bankruptcy or assigned your medallion to a financial institution or otherwise, you may not be a member of the Class. Instead, your successor or assignee may be a Class Member in your place.

The Class does not include (i) any purchasers who request to be excluded from the Class in accordance with the procedures described below; and (ii) Defendants' officers, employees, agents, representatives, servants, or any other person acting on behalf of either Defendant. Plaintiffs Akal Taxi and C & R Bhogal are the Class Representatives. Wolf Haldenstein Adler Freeman & Herz LLP, 270 Madison Ave., 10th Floor, New York, NY 10016, and Daniel L. Ackman, Esquire, 222 Broadway, 19th Floor, New York, NY 10038, are Class Counsel. They will represent you as a member of the Class unless you choose to hire your own attorney and request exclusion from the Class as described below. You have the right to hire your own attorney at your own expense. If you wish to remain in the Class, you do not need to take any action.

CERTIFICATION BY THE COURT OF THE CLASS DOES NOT MEAN THAT ANY RELIEF WILL BE OBTAINED FOR CLASS MEMBERS BECAUSE THE ISSUES ARE CONTESTED AND HAVE NOT BEEN DECIDED. RATHER, THE CLASS ACTION RULING MEANS ONLY THAT THE ULTIMATE OUTCOME OF THIS LAWSUIT WILL APPLY IN LIKE MANNER TO ALL CLASS MEMBERS. IF YOU REMAIN IN THE CLASS, YOU WILL BE BOUND BY ANY DECISION, WHETHER THAT DECISION IS FAVORABLE TO THE CLASS OR OTHERWISE.

3. Request for Exclusion from the Class

You do not need to do anything to remain in the Class. If you do not want to remain in the Class, then you must request to be excluded (or opt out) from the Class in writing. If you exclude yourself from the Class, you will not participate in any settlement, recovery, or favorable judgment in the lawsuit, but you will also not be bound by any unfavorable judgment.

Your request to be excluded from the Class must be in writing and must provide your name and address and state that you wish to be excluded (opt out) from the Class in *Akal Taxi NYC LLC, et al. v. City of New York, et al.*, Index No. 708602/2017. Your request may be sent by first-class mail, postmarked no later than 45 days after the date of this Notice, to Class Counsel, whose address is listed below. Requests to be excluded (or opt out) from this Action may also be sent overnight or by hand delivery to Class Counsel no later than 45 days after the date of this Notice.

To Class Counsel:
WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP Benjamin Y. Kaufman Mark C. Rifkin Lydia Keaney Reynolds 270 Madison Avenue New York, NY 10016

A form for such request is attached to this notice for your convenience, but you are not required to use the form in order to request exclusion (or opt out) from the Class. You may write a letter providing your name and address and stating that you wish to be excluded (opt out) from the Class. If you request the exclusion on behalf of anyone other than yourself, you must describe the basis for this request.

4. Further Court Proceedings

The Court will proceed to decide the merits of Plaintiffs' claims and Defendants' defenses as asserted in this lawsuit. A trial date has not yet been scheduled. At trial, either party could win on the merits.

5. How to Get More Information

Any additional information about the case may be obtained from the Clerk of the Court. Court orders and filings in this action are generally accessible by inputting the case Index Number (708602/2017) and searching the "WebCivil Supreme" portal at:

<https://iapps.courts.state.ny.us/webcivil/FCASMain>

This Notice is only a summary; it does not fully describe all of the claims and defenses of the parties. The pleadings and all other records in this litigation may be examined during regular office hours at the office of the Clerk, New York Supreme Court, Queens County, 88-11 Sutphin Blvd., Jamaica, NY 11435. If you need additional information, you may write to Class Counsel at the address set forth above.

DATE: July 10, 2020

**Request to be Excluded from the
*Akal Taxi NYC LLC, et al. v. City of New York, et al. Class Action***

**If you wish to remain a member of this class action, DO NOTHING.
DO NOT submit this exclusion form.**

If you want to be excluded from this lawsuit, complete this form and send it via first-class mail, postmarked no later than 45 days after the date of this Notice, to Class Counsel, whose address is listed below. You may also send the completed form by overnight or hand delivery to Class Counsel no later than 45 days after the date of this Notice.

To Class Counsel:
WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP Benjamin Y. Kaufman Mark C. Rifkin Lydia Keaney Reynolds 270 Madison Avenue New York, NY 10016

I have read and understand the Notice of Pendency of Class Action dated July 10, 2020 advising me of my right to participate in or to be excluded from the class action captioned *Akal Taxi NYC LLC, et al. v. City of New York, et al.*, Index No. 708602/2017, pending in the Supreme Court of the State of New York, County of Queens. Having considered the Notice of Pendency of Class Action, I request to be excluded from the Class in this action as permitted by the Notice. **I understand that by making this request for exclusion: (1) I will not share in any potential recovery that might be obtained by the Class as a result of trial or settlement of this action; (2) I will not be bound by any decision in the action favorable to the Defendant; and (3) I may present any claims I have against the Defendants by filing my own lawsuit.**

Signature

Date

Telephone

Full Name

Mailing Address – Line 1

Mailing Address – Line 2 (If Applicable)

City

State

Zip Code