

February 2, 2012

Concession Agreement signed with NHAI for four-laning of road from Sangareddy to Karnataka / Maharashtra Border

The Concession Agreement for four-laning of the road stretch from Sangareddy in Andhra Pradesh to Karnataka / Maharashtra border was executed on February 2, 2012 between National Highways Authority of India (NHAI) and L&T Deccan Tollways Limited - a SPV promoted by L&T Infrastructure Development Projects Limited (L&T IDPL) at NHAI headquarters in Delhi.

L&T IDPL had emerged as the successful bidder for the Rs 1300 Cr, 145 km road project in December 2011. The stretch is part of NH 9 which connects places like Pune, Mumbai, Solapur, and Aurangabad to Hyderabad and Vijayawada. Equally spread between the states of Andhra Pradesh and Karnataka, the project requires four laning of the existing two lane stretch along with allied facilities like bus bays, rest areas, safety features and other related amenities. Construction shall be completed within 30 months and toll collection shall commence thereafter for a period of 22.5 years. Funding for the project shall be tied up within the next six months after which the project will kick start.