

NEWSLETTER

CONSTRUCTION INFRASTRUCTURE UPDATES

MONDAY, FEBRUARY 10, 2025

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NHIT targets Rs 20K crore in biggest fundraise

Reuters,

February 10, 2025

The road stretches that will be acquired by NHIT in the latest round are in Karnataka, Andhra Pradesh, Karnataka, Uttar Pradesh, Uttarakhand, and Chhattisgarh.

The National Highways Infrastructure Trust (NHIT), sponsored by the National Highways Authority of India (NHAI), is likely to raise over Rs 20,000 crore from domestic and foreign investors over the next few weeks for acquisition of 11 operational road assets. This will be the fourth and the largest fundraise round so far by the trust.

The issue will see participation of the Employees' Provident Fund Organisation (EPFO) as an equity investor for the first time, official sources said. Around Rs 10,000 crore could be raised through issuance of fresh equity units, with a matching debt component. Of the equity amount, some part would come as new subscriptions from existing unitholders in proportion of their current holdings, the sources said, adding that the exact amount to be raised would depend on the book building process.

The EPFO's Central Board of Trustees (CBT) in November had approved guidelines to invest in the public sector-sponsored infrastructure investment trust (InvIT) and real estate investment trust (ReIT).

The new assets will be housed in a special purpose vehicle (SPV). The NHIT model involves the trust to run and maintain the operational highway projects for specified periods, collect toll revenues and pay back the investors. This model, along with the toll-operate-transfer model where private investors take up and run NHAI assets under long-term lease, helps alleviate the NHAI's financing burden. The proceeds of monetisation through InvIT is used by the NHAI to repay its debt.

In the past three rounds, an aggregate amount of Rs 25,899 crore has been raised by the NHAI through the InvIT route. So far NHIT has acquired 15 road stretches spanning 1,525 km spread across nine states — Uttar Pradesh, West Bengal, Assam, Gujarat, Maharashtra, Madhya Pradesh, Rajasthan, Karnataka, and Telangana. Concession period on these roads ranges from 20 to 30 years.

The road stretches that will be acquired by NHIT in the latest round are in Karnataka, Andhra Pradesh, Karnataka, Uttar Pradesh, Uttarakhand, and Chhattisgarh.

In 2023-24, around Rs 15,700 crore was raised by monetisation of 889 km of highways through InvIT.

For 2024-25, the NHAI is aiming to raise around Rs 54,000 crore from monetisation of functional road assets through InvIT and the toll-operate-transfer (TOT) route, and project-based financing which will be its highest-ever in a year. Around Rs 8,353 crore has already been raised through monetisation of two road stretches through TOT this financial year.

For monetisation through TOT and InvIT, the NHAI has identified 34 highway stretches with a total length of 2,822 km spread all over India for monetisation in 2024-25.

In the current financial year, apart from regular debt servicing, the NHAI has repaid debt of around Rs 56,000 crore though no money has been raised through InVIT. For the next financial year, the budgetary support for the NHAI has been pegged at Rs 1.7 lakh crore, which represents negative growth in real terms (Rs 1.69 lakh crore is earmarked for FY25).

The overall capital expenditure allocation for the ministry of road transport and highways for building highways is also flat at Rs 2.72 lakh crore for FY26.

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Over 2,470 Km Of High-Speed Corridors And Expressways Operationalised Across The Country: Gadkari

Swarajya,
February 10, 2025



Four National Highway projects inaugurated in Mirzapur of UP (@nitin_gadkari/Twitter)

The Ministry of Road Transport and Highways (MoRTH) is actively working on the development and maintenance of National Highways (NHs) and Expressways, aligning all projects with the PM Gati Shakti National Master Plan (NMP), the ministry said on Thursday (6 February).

As part of this initiative, 2,474 km of National High-Speed Corridors (HSCs) and Expressways have already been made operational across various states and Union Territories, Union Minister for Road Transport and Highways Nitin Gadkari said in reply to a question in the Lok Sabha.

Sl. No.	State	Operationalized Length (km)
1	Delhi	9
2	Gujarat	310
3	Haryana	583
4	Karnataka	151
5	Madhya Pradesh	244
6	Rajasthan	887
7	Telangana	59
8	Uttar Pradesh	231

List of States with their respective length of highways constructed

Major High-Speed Corridor Developments in Andhra Pradesh

In Andhra Pradesh, five National High-Speed Corridors (HSCs) and Expressways are currently under development, covering a total length of 662 km. These include:

- Bengaluru-Chennai Expressway
- Bengaluru-Kadappa-Vijayawada Expressway
- Chittoor-Thatchur Corridor
- Hyderabad-Visakhapatnam Corridor
- Raipur-Visakhapatnam Corridor

Out of the 662 km planned, 287 km has already been constructed, marking significant progress in enhancing connectivity, trade, and regional development in Andhra Pradesh.

Government Measures to Expedite Highway Projects

To ensure timely completion of these highway infrastructure projects, the government has introduced several strategic measures, including:

- Project planning including preparation of DPR mandated on PM Gati Shakti National Master Plan (NMP) Portal
- Awarding projects after adequate preparation in terms of land acquisition (LA) and preconstruction activities
- Streamlining LA process & environment clearances
- Simplified procedure for approval of GAD (General Arrangement Drawing) by Railways
- Promoting Contractor's Ecosystem by rationalising the projects and contract documents
- Revamping dispute resolution mechanism

- Relaxations in contract provisions under "Atmanirbhar Bharat" to improve liquidity of funds
- Periodic reviews of projects at various levels

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Guwahati Ring Road Inches Closer to Reality As NHAI Awards Tender Ahead Of PM Modi's Visit On 24 Feb

Swarajya,
February 10, 2025

In a major boost to Assam's infrastructure landscape, the much-anticipated Guwahati Ring Road is set to become a reality within the next four years.

This ambitious project, a key milestone in the state's development journey, took a significant step forward on 6 Feb, when the contract was awarded to a successful bidder—just ahead of Prime Minister Narendra Modi's scheduled visit later this month.

“Happy to share that @NHAI_Official has issued the Letter of Acceptance to the successful bidder for taking up work on the Guwahati Ring Road,” Chief Minister Himanta Biswa Sarma posted on X.

He further emphasized the project's rapid progress, noting that from concept to execution, it has been advancing at breakneck speed.

According to a News18 report, the Assam government is keen on having Prime Minister Modi lay the foundation stone for the project during his visit starting February 24. However, this is yet to be confirmed.

The Guwahati Ring Road is one of Assam's three flagship infrastructure projects, alongside the Kaziranga Elevated Corridor and the underwater tunnel between Gohpur and Numaligarh.

Approved by the Union Cabinet in August 2024, the project—worth Rs 5,729 crore—will be built under the Design, Build, Finance, Operate, and Transfer (DBFOT) model.

Once completed, the ring road will provide seamless connectivity for long-distance traffic plying on National Highway 27 (East-West Corridor)—the primary gateway to Northeast India.

Spanning 121 km, the project is designed to enhance connectivity and reduce congestion on major national highways around Guwahati. It will significantly improve access to key cities and towns, including Siliguri, Silchar, Shillong, Jorhat, Tezpur, Jogighopa, and Barpeta.

The ring road will be constructed in three key sections:

- **56-km Northern Guwahati Bypass** – A 4-lane, access-controlled corridor between Baihata Chariali and Sonapur.

- **8-km Widening of NH-27 Bypass** – Expansion from 4 lanes to 6 lanes from Jayanagar Underpass to Jorabat Junction.
- **58-km Improvement of NH-27 Bypass** – Upgrades to the existing bypass infrastructure.
- **Major Brahmaputra Bridge** – A landmark structure over the Brahmaputra River, enhancing regional connectivity.

As per the official letter, the project has a construction timeline of 1,460 days (four years) from the date of appointment. The Assam government will bear half of the land acquisition costs for the project.

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New Delhi Railway Station Redevelopment Progresses With DEC Infrastructure-HG Infra JV Winning Bid, Project To Be Completed In 45 Months

Swarajya,

February 10, 2025

HG Infra Engineering and DEC Infrastructure joint venture has secured the contract to redevelop the New Delhi Railway Station, the company announced in an exchange filing on Thursday (6 February).

The Rs 2,195.68 crore project, awarded by the Rail Land Development Authority (RLDA), is expected to be completed within 45 months, reported Business Standard.

Project Details & Cost Breakdown

HG Infra emerged as the L-1 bidder in a joint venture with DEC Infrastructure, where HG Infra holds a 49 per cent stake and DEC Infrastructure Private Limited holds 51 per cent.

The final bid amount of Rs 2,195.68 crore is lower than RLDA's estimated project cost of Rs 2,469 crore, making it a cost-effective deal for the railway authorities.

The project will be executed on an Engineering, Procurement, and Construction (EPC) model, involving major infrastructure upgrades aimed at modernising one of India's busiest railway hubs.

Challenges in Redeveloping a Congested Zone

Railway officials have highlighted that the redevelopment of the New Delhi Railway Station poses significant challenges, particularly due to congested areas on both the Ajmeri Gate and Paharganj sides.

The station revamp tender has been reissued multiple times in the past, as bidders previously quoted prices far exceeding the estimated budget.

With the latest successful bidding process, the project is now set to move forward, ensuring much-needed modernisation and infrastructure improvements at the capital's primary railway hub.

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Northeast Rail Infra Gets Rs 104.4 Billion Boost

CW Team,
February 10, 2025

According to a report in The Assam Tribune, the Indian Railways has allocated Rs 104.4 billion (bn) to enhance railway infrastructure in the Northeast as part of the Rs 2,650 bn Union Budget 2025-26 provision. investment is over five times the Rs 21.22 bn annual average from 2009-2014.

The increased budget will support new railway lines, track renewals, traffic facilities, road safety works, bridge development, and customer amenities. Since 2014, 1,824 km of new railway tracks have been laid, exceeding Sri Lanka's total rail network. Additionally, 478 new flyovers and underpasses have been built to improve connectivity, and the Kavach safety system has been implemented on 1,189 route km.

Under the Amrit Bharat Stations Scheme, 92 railway stations will be upgraded with modern facilities. The electrification of all railway tracks under the Northeast Frontier Railway is set for completion by December 2025, while the Bhairabi-Sairang railway project in Mizoram is expected to be ready by July 2025.

The ministry also outlined broader expansion plans, including 200 new Vande Bharat trains, and 50 Namo Bharat rapid rail services. Additionally, 1,000 new flyovers and underpasses will be built nationwide to enhance safety and efficiency.

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Ludhiana-Bathinda Highway Revived as NHAI Invites Bids

CW Team,
February 10, 2025

The Ludhiana-Bathinda highway project, initially stalled due to land acquisition issues, has been revived as the National Highways Authority of India (NHAI) invites fresh bids to resume construction.

The project, part of the Ludhiana-Ajmer Economic Corridor, is estimated to cost Rs 24.61 billion and will be executed in two phases. Package 1, covering 30.03 km, has a budget of Rs 9.06 billion, while Package 2, spanning 45.25 km, is set to cost Rs 15.55 billion.

The NHAI had previously withdrawn the project due to unavailability of land. However, intervention from Union Minister for Road Transport and Highways, Nitin Gadkari, prompted the state government to expedite land acquisition. With most of the land now secured, NHAI has reinitiated the bidding process.

Once completed, the highway will improve connectivity between Punjab and Rajasthan, enhance economic activity, and reduce travel time.

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Green Milestone: India Surpasses 100 GW Installed Solar Power Capacity

Swarajya,

February 10, 2025

In a big development, India has reached a significant milestone by crossing over 100 gigawatts (GW) of installed solar power capacity.

This marks a significant step toward realising India's ambitious target of 500 GW of non-fossil fuel-based energy capacity by 2030.

Responding to the development, Union Minister of New and Renewable Energy Pralhad Joshi said, "Under the leadership of Prime Minister Shri Narendra Modi, India's energy journey over the past ten years has been historic and inspiring. Initiatives like solar panels, solar parks and rooftop solar projects have brought about revolutionary changes".

"As a result, today India has successfully achieved the target of 100 GW of solar energy production. In the field of green energy, India is not only becoming self-reliant but is also showing the world a new path," he added.

The minister added that PM SuryaGhar Muft Bijli Yojana is making rooftop solar a household reality and is a game-changer in sustainable energy, empowering every home with clean power.

Growth in the Solar Sector

Since 2014, India's solar power capacity has increased from 2.82 GW to over 100 GW, according to the Ministry of New and Renewable Energy.

"As of January 31, 2025, India's total solar capacity installed stands at 100.33 GW, with 84.10 GW under implementation and an additional 47.49 GW under tendering," the ministry said in a statement.

The ministry added that India's hybrid and round-the-clock (RTC) renewable energy projects are also advancing rapidly, with 64.67 GW under implementation and tendered, bringing the grand total of solar and hybrid projects to 296.59 GW.

The year 2024 saw the addition of 24.5 GW of solar capacity, with substantial growth in utility-scale solar installations in states such as Rajasthan, Gujarat, Tamil Nadu, Maharashtra, and Madhya Pradesh.

The rooftop solar sector also grew, with 4.59 GW installed in 2024, driven largely by the PM Surya Ghar: Muft Bijli Yojana, which is nearing 9 lakh installations.

Advances in Solar Manufacturing

India has also made significant strides in solar manufacturing, the ministry said.

India's solar module production capacity was 2 GW in 2014 and reached 60 GW by 2024. The government aims to expand this capacity to 100 GW by 2030.

"In 2014, the country had a limited solar module production capacity of just 2 GW. Over the past decade, this has surged to 60 GW in 2024, establishing India as a global leader in solar manufacturing. With continued policy support, India is on track to achieve a solar module production capacity of 100 GW by 2030," the ministry said.

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World's Largest Groundwater Recharge Project: MP, Maharashtra Set To Sign Tapti Mega Recharge Agreement

The Times of India,
February 10, 2025

Madhya Pradesh Chief Minister Mohan Yadav has announced that all hurdles for the Tapti Mega Recharge Project have been removed, setting the stage for an agreement with Maharashtra on the interstate water initiative.

Yadav's announcement came after a state Cabinet meeting.

The project is meant to provide water to northern Maharashtra and southern Madhya Pradesh while addressing drinking water shortages in Nagpur and irrigation demands in Chhindwara, according to state government officials cited in an Indian Express report.

According to the officials, a formal signing of the agreement is expected soon, with the Union Minister of Jal Shakti and Maharashtra's Chief Minister expected to visit Bhopal for the official proceedings.

According to the Madhya Pradesh government, once signed and implemented, it will be the world's largest groundwater recharge project.

At Friday's Cabinet meeting, Yadav instructed officials to fast-track the Tapti Basin Mega Recharge and Kanhan Sub-Basin projects.

The initiative reportedly aims to maximise water utilisation by diverting the Tapti River into three streams to enhance irrigation across Madhya Pradesh and Maharashtra.

It is a key component of Madhya Pradesh's strategy to resolve long-standing interstate water-sharing conflicts.

Following the meeting, Yadav emphasised that the state aims to ensure water availability for irrigation, drinking, and industrial purposes while fostering cooperative ties with neighbouring regions.

The project will utilise 31.13 TMC of water, distributing 11.76 TMC to Madhya Pradesh and 19.36 TMC to Maharashtra.

It is expected to irrigate 1,23,082 hectares in Madhya Pradesh and 2,34,706 hectares in Maharashtra, benefitting Burhanpur and Khandwa districts.

According to the officials, no villages would be displaced, making a rehabilitation programme unnecessary.

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Initially proposed as a 66 TMC reservoir, the project was revised due to concerns over land displacement and environmental impact, particularly on forests and tiger reserves.

The updated design adopts a groundwater recharge model featuring four key water structures.

The Khariya Gutighat Low Diversion Weir, located on the Madhya Pradesh-Maharashtra border, will have a storage capacity of 8.31 TMC.

A 221 km right bank canal, including 110 km in Madhya Pradesh, will provide water for 55,089 hectares.

A 135.64 km left bank canal, with 100.42 km in Madhya Pradesh, will provide water to 44,993 hectares.

Additionally, a 123.97 km left bank canal extension, incorporating a 14 km tunnel, will irrigate 80,000 hectares in Maharashtra.

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