

Ht Estates

Subhash Projects enters BOOT projects in road construction

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IN BRIEF

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Subhash Projects and Marketing Ltd (SPML) has forayed into BOOT projects in road construction with the commencement of work on the four-laning of the Jaora Nayagaon state highway by Madhya Pradesh Road Development Corporation (MPRDC). SPML is actively pursuing similar opportunities for the development of highways on Build Own and Operate (BOOT) toll model elsewhere in India.

A special purpose vehi-

cle (SPV) — Jaora Nayagaon Toll Road Company Private Limited — has been formed for implementation of the project which covers a length of 126 kms on SH-31 to 4-lane section in Madhya Pradesh. The total cost of the project is Rs. 847 crores with a concession period of 25 years including construction period of 2.5 years on BOOT basis. The consortium will pay annual premium (negative grant) of Rs. 15.39 crore over a period of 22 years increasing @ 5 per cent per annum to MPRDC.

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