

Clip: 1 of 1

Subhas forms venture with U.S. company

Special correspondent

KOLKATA: Subhas Projects & Marketing Ltd (SPML), a company engaged in the infrastructure sector, has entered into a partnership with Insituform of the U.S. to float a joint venture called Insitu-

form Pipeline Rehabilitation Private Ltd, for tapping the sewer rehabilitation in India.

50:50 joint venture

The 50:50 project-based joint venture had already helped SPML bag two Rs. 95 crore contracts from the Del-

hi Jal Board for rehabilitating a sewer system that serves 14 million people, Rishabh Sethi a director of SPML said. Work on the projects will begin from 2009 and will be completed by 2011.

This is in addition to the Rs. 140-crore job already being

executed by the venture in West Delhi over the last six months. He said the two partners would share the project costs and the formation of a new company in India was part of the long-term strategy in the pan-Asian market for Insituform.