

NEWSLETTER

CONSTRUCTION INFRASTRUCTURE UPDATES

TUESDAY, APRIL 28, 2026

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Canonicus Capital expands fund corpus to ₹300 crore
Construction Week,
April 28, 2026

Canonicus Capital activates ₹100 crore green shoe option to expand its real estate fund corpus to ₹300 crore.

Canonicus Capital has activated its ₹100 crore green shoe option, taking its real estate investment fund corpus to ₹300 crore. The option was structured over the firm's earlier ₹200 crore raise.

NCR focus

Focused on last-mile funding and structured capital solutions, the firm targets residential projects across NCR micro-markets, with emphasis on cash flow visibility, governance, and timely delivery.

Rajan Gupta, Executive Director, Canonicus Capital, said that the green shoe gave the firm the flexibility to remain selective while acting where execution capability and demand visibility aligned.

Execution-led strategy

The firm's strategy is anchored in active asset management and operator-led oversight to maintain control over project outcomes. Gupta said that execution — not just access to capital — would define outcomes, and that the firm's focus remained on backing projects where it could directly influence delivery and unlock value.

Market opportunity

The expanded corpus positions the firm to act on last-mile funding gaps and consolidation opportunities in supply-constrained, high-absorption micro-markets.

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L&T Realty acquires 20-acre Gurugram land via subsidiary
Construction Week,
April 28, 2026

L&T Realty Properties acquires 100% stake in IGSL to unlock 36 lakh sq ft development potential in Gurugram.

L&T Realty Properties Ltd (LTRPL), a wholly owned subsidiary of Larsen & Toubro (L&T), has acquired 100 per cent stake in International Green Scapes Ltd (IGSL), Delhi. The acquisition enables LTRPL to leverage 20 acres of land owned by IGSL in Gurugram, marking the company's first land acquisition in the NCR micro-market.

Development potential

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The Gurugram land offers a development potential of approximately 36 lakh square feet (3.6 million sq ft). During FY 2025–26, LTRPL and L&T Realty Developers Ltd — another wholly owned subsidiary of L&T — cumulatively completed land acquisitions across Mumbai, Delhi, and Bengaluru with an aggregate development potential of 30 lakh square feet (3 million sq ft).

Consolidation plans

L&T has initiated a process to consolidate all its realty businesses under a single entity, subject to regulatory approvals. Upon completion, L&T Realty is set to emerge as a unified entity. S N Subrahmanyam, Chairman and Managing Director, L&T, said that India's real estate market was transitioning into an organised, transparent, and institutionally funded ecosystem, with both residential and commercial segments poised for growth over the next decade, and that L&T Realty was building a development pipeline through disciplined land acquisitions and joint development partnerships.

CEO on growth

Anupam Kumar, CEO and MD, L&T Realty, said that L&T Realty was poised for growth through a strategy rooted in disciplined expansion, customer trust, and long-term value creation. L&T is a USD 3,00,000 crore (USD 30 billion) Indian multinational engaged in EPC projects, hi-tech manufacturing, and services, operating across multiple geographies.

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Gadkari Reviews 9,400 Km Of National Highway Projects In Karnataka And Kerala, Orders Pre-Monsoon Readiness And Quality Checks

Business Standard,
April 28, 2026

Union Road Transport and Highways Minister Nitin Gadkari on Monday chaired a high-level review of National Highway works in Karnataka and Kerala, focusing on construction quality, maintenance standards and monsoon preparedness after receiving feedback through media reports and social media platforms.

The meeting, held in New Delhi, covered a large stretch of highway assets in the two southern states. Officials reviewed progress on 7,926 km of National Highways in Karnataka, along with 1,513 km spread across 61 National Highway projects in Kerala.

According to an official statement, the minister directed agencies to speed up ongoing works while maintaining strict quality benchmarks. He also called for wider use of modern engineering methods and advanced technologies to build more durable and efficient highway infrastructure.

Gadkari stressed that timely project delivery remains critical, particularly on strategic corridors carrying heavy passenger and freight traffic. He asked officials to strengthen supervision systems so that workmanship standards are maintained across all active sites.

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Special emphasis was placed on improving road surface quality, increasing asset life and ensuring smoother travel conditions for commuters. The minister also underlined the importance of uninterrupted connectivity on major highway routes, especially during the upcoming rainy season.

With the monsoon approaching, Gadkari instructed departments to complete preventive measures in advance. These include drainage clearance, water flow management, slope stabilisation in vulnerable stretches and rapid-response systems to deal with landslides, flooding or road damage.

He also asked authorities to ensure that emergency arrangements are in place to minimise disruption to traffic and protect commuter safety during periods of intense rainfall.

The review comes as the government pushes faster delivery of highway upgrades while also addressing public concerns around maintenance quality and road safety. Karnataka and Kerala both have challenging terrain in several sections, making seasonal preparedness particularly important.

The ministry is expected to continue close monitoring of works in the two states over the coming months as highway traffic rises and weather conditions become more demanding.

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UP To Build Ganga Expressway As 594 Km Industrial Corridor With 12 Manufacturing Nodes And Rs 47,000 Crore Investment Pipeline

Swarajya,
April 28, 2026

The Uttar Pradesh government plans to turn the soon-to-be inaugurated Ganga Expressway into a large-scale industrial and logistics growth corridor, combining transport infrastructure with manufacturing expansion across the state.

Prime Minister Narendra Modi is scheduled to inaugurate the 594 km expressway on 29 April.

According to an official statement, the project is being developed under an "expressway-cum-industrial corridor" model through an Integrated Manufacturing and Logistics Cluster (IMLC) framework.

The strategy aims to use the new high-speed road network as a base for industrial investment, warehousing and supply-chain development.

Under the Uttar Pradesh Expressways Industrial Development Authority's blueprint, 12 industrial nodes will come up across the 12 districts connected by the corridor.

Around 6,507 acres of land have already been identified for the planned development zones.

The districts covered include Meerut, Hapur, Bulandshahr, Amroha, Sambhal, Budaun, Shahjahanpur, Hardoi, Unnao, Raebareli, Pratapgarh and Prayagraj.

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The state government said investor interest has been strong, with 987 proposals already received. These expressions of interest represent a potential investment pipeline of nearly Rs 47,000 crore.

Authorities expect the corridor to create a new industrial network stretching from western Uttar Pradesh to Prayagraj, improving regional balance in economic development.

Districts such as Hardoi, Unnao, Raebareli and Pratapgarh, which have historically seen slower industrialisation, are expected to benefit through new factories, logistics parks and job creation.

Officials described the project as a major opportunity to convert the expressway into an "economic growth belt", where transport efficiency directly supports production and trade.

The road itself is expected to reduce travel time and improve freight movement, while the industrial nodes are intended to attract private capital and generate long-term employment.

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Chilla Elevated Road, Long-Awaited Fix For Delhi-Noida Link Road Jams, Now 47 Per Cent Done; Set To Open By July 2027

Swarajya,
April 28, 2026

The Noida authority on Monday (27 April) said the long-pending 5.5 km Chilla Elevated Road has crossed the halfway mark and should be thrown open to commuters by July 2027, bringing relief to motorists battling daily snarls on the Delhi-Noida Link Road, the Hindustan Times reported.

The six-lane corridor is being built to smoothen movement between Delhi and Noida and to offer a hassle-free run onto the Noida-Greater Noida Expressway, a stretch notorious for kilometre-long pile-ups.

At a review meeting on Monday, additional chief secretary (infrastructure and industrial development) Vijay Kiran Anand asked officials to push construction at a faster pace.

"The construction is progressing smoothly as we have put the work on fast-track now. We started work in March 2025 with deadline set for December 2027 to ease traffic congestion on Delhi-Noida link road and Noida Expressway. We have fixed a deadline to complete it by July 2027 so that the commuters enjoy smooth ride," said SP Singh, general manager, Noida authority.

Once thrown open, the corridor, currently 47 per cent built, is expected to substantially cut down jams between Mayur Vihar and the Mahamaya Flyover, giving east Delhi commuters a faster route to Noida, Greater Noida and onwards to the Noida International Airport.

At present, traffic crawls along the Delhi-Noida Link Road, which spills onto the Noida-Greater Noida Expressway, with the stretch around Film City and the Rashtriya Dalit Prerna Sathal often choked.

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The project, planned nearly ten years ago, moved at a sluggish pace initially and picked up only after the Delhi government cleared it in 2018.

Chief Minister Yogi Adityanath laid the foundation stone in 2019.

It soon hit roadblocks, including realignment over gas pipelines and the pandemic. Work froze in 2020 with just 13 per cent done and stayed stalled till early 2025.

After cost revisions, the project was retendered and finalised at Rs 893 crore, paving the way for construction to restart.

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India In Talks With US And Iran As Chabahar Port Sanctions Waiver Expires, Project Faces Fresh Uncertainty

PTI,

April 28, 2026

India has said discussions are underway with both the United States and Iran after the sanctions waiver linked to Iran's Chabahar port expired on 26 April, raising fresh uncertainty over the future of the strategically important connectivity project.

Responding to questions during an inter-ministerial briefing on the West Asia situation, Ministry of External Affairs spokesperson Randhir Jaiswal said the matter remains under active consultation, while acknowledging that ongoing regional tensions have added further complexity.

"Your question regarding Chabahar and update as to where we are, this issue is under discussion with both Iran and the United States. Obviously, the current conflict is also a complicating factor. We will keep you posted as the situation evolves," Jaiswal said.

The Chabahar port project has long been viewed as a key strategic asset for India, providing an alternative trade route to Afghanistan and Central Asia while bypassing Pakistan.

It was conceived to support Afghanistan's reconstruction, expand regional commerce and strengthen India's access to landlocked markets in the region.

The latest uncertainty follows a decision by the US State Department last year to revoke the sanctions exemption originally granted in 2018 under the Iran Freedom and Counter Proliferation Act.

That exemption had allowed India to continue involvement in Chabahar because of the port's role in Afghanistan's economic development.

According to information earlier shared by the Indian government in Parliament, Washington later issued guidance extending a conditional waiver until 26 April 2026 after consultations between the two sides.

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