

# NEWSLETTER

## CONSTRUCTION INFRASTRUCTURE UPDATES

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## NHAI Plans Major Fundraise for Infrastructure Trust

The Times of India,  
February 06, 2025

The National Highways Authority of India (NHAI) is negotiating to raise Rs 9,000 crore (approximately \$1.03 billion) for its National Highways Infra Trust (NHIT), marking the largest fundraising round for the state-backed infrastructure trust to date. This move also positions NHIT for the biggest-ever capital raise by a roads-focused infrastructure investment trust (InvIT) in India.

The raised funds will primarily be allocated to acquiring a significant portfolio of road assets from NHAI, notably expanding the assets under NHIT management. The fourth round of acquisitions will involve the purchase of six highways spanning 500 km in states including Andhra Pradesh, Chhattisgarh, Uttar Pradesh, Rajasthan, Uttarakhand, and Gujarat.

Investors contributing to this fundraise are expected to include large institutional shareholders, such as Canada's largest pension fund manager CPP Investments and Ontario Teachers' Pension Plan (OTPP), which together hold a 50 percent stake in NHIT. These investors, along with domestic institutional participants like insurance companies, mutual funds, and family offices, will provide a substantial portion of the funds.

NHAI holds a 15.48 percent stake in NHIT, while CPP Investments and OTPP each hold 25 percent. NHIT is aiming to complete the fundraising by March 31, 2025, after delays in 2024 due to geopolitical tensions and market instability.

The previous fundraise in March 2024 saw NHIT raise Rs 72.72 billion and acquire assets worth Rs 163 billion from NHAI. With a portfolio covering 1,525 km across nine states, NHIT's assets have an enterprise valuation of Rs 290.41 billion.

In alignment with the National Monetisation Pipeline (NMP), which projects Rs 1.6 trillion in revenue from the road sector, NHAI and the Ministry of Road Transport and Highways had already generated Rs 535.41 billion by FY24 through toll-operate-transfer and InvIT mechanisms, contributing to the ongoing asset recycling initiative that began in 2018-19.

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## CM Bhupendra Patel approves Rs 510.57 Million for Palitana Road

CW Team,  
February 06, 2025

Gujarat Chief Minister Bhupendra Patel has approved an allocation of Rs 510.57 million for the renovation of roads and construction of new bridges in Palitana, a prominent Jain pilgrimage site. This approval is part of a broader initiative to improve infrastructure across the state.

In a recent move, the Chief Minister approved Rs 22.69 billion for projects aimed at upgrading roads connecting 44 tourist destinations across Gujarat. Of this, Rs 400.50 million has been designated for the development of six roads and bridges in Palitana, covering a total length of 24.90 km.

The latest approval of Rs 510.57 million focuses on the construction of new roads and bridges over an 800-meter stretch, further enhancing access to the pilgrimage site. In total, the Chief Minister has allocated Rs 920.07 million for the improvement of 25.70 km of roads leading to Palitana.

These infrastructure improvements are expected to significantly enhance the safety and accessibility of the area for both pedestrians and travellers. The upgraded roads will reduce travel time to the site and help alleviate traffic congestion, particularly at the Palitana-Talaja road junction. This development will also benefit local residents and traders, stimulating further economic growth in the region and contributing to the overall development of the Palitana pilgrimage area.

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## Mumbai-Ahmedabad Bullet Train Project: Six Out Of 17 Planned Steel Bridges In Gujarat Section Completed

The Economic Times,  
February 06, 2025



Pic Via NHRCL

The National High Speed Rail Corporation Limited (NHSRCL) has successfully installed a steel bridge over four railway tracks—two belonging to Western Railways and two to the Dedicated Freight Corridor (DFC)—between Kim and Sayan for the Mumbai-Ahmedabad Bullet Train project.

The bridge also spans an irrigation canal, making it a crucial part of the high-speed rail corridor.

The bridge consists of two spans measuring 100 meters and 60 meters, which are designed to support a double-line standard gauge rail track.

The 100-meter span was installed over the Western Railway and DFC tracks between 28 January and 5 February, while the 60-meter span will be erected over the adjacent irrigation canal.

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This infrastructure is a key component of the bullet train route, ensuring smooth connectivity across existing railway networks.

For launching the 100-meter-long steel bridge, which weighs 1,432 metric tonnes, an 84-meter-long launching nose weighing 525 metric tonnes was used.

The bridge was fabricated at an RDSO-approved workshop in Bhuj, Gujarat, and transported to the site by road.

It was assembled at a height of 14.5 meters from the ground on a temporary structure at the Ahmedabad end of the site.

Using an automatic mechanism with two semi-automatic jacks, each with a 250-ton capacity, the bridge was carefully pulled into position. The piers supporting this section stand 12 meters tall.

To ensure long-term durability, the bridge assembly incorporated approximately 60,000 high-strength Tor-Shear Type bolts, engineered for a lifespan of 100 years.

The two spans have been coated with a C5 system painting for corrosion resistance and will rest on elastomeric bearings to absorb movements and vibrations.

The installation was completed in phases with intermittent traffic blocks on both Western Railway and DFC tracks.

These measures were necessary to maintain safety while minimising disruption to regular train and freight operations.

This steel bridge is the sixth to be installed as part of the Mumbai-Ahmedabad Bullet Train project.

Out of the 17 steel bridges planned in Gujarat, five have already been completed in Surat, Anand, Vadodara (Mumbai Expressway), Silvassa (Dadra & Nagar Haveli), and Vadodara, according to the NHRCL.

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## Third Time's The Charm? BMC Revives Mumbai Eye Project In Budget 2025

Swarajya,  
February 06, 2025

Mumbai could soon boast its very own giant observation wheel, much like London's iconic London Eye! The Brihanmumbai Municipal Corporation (BMC) has revived this ambitious plan as part of its Budget 2025, unveiled on Tuesday, February 4.

As per the budget plan, the Mumbai Eye will be developed under a Public-Private Partnership (PPP) model, with its final location yet to be determined. The design promises a world-class experience, featuring air-conditioned, sealed passenger capsules, each accommodating up to 25 visitors. As the wheel gently rotates, passengers will be treated to breathtaking panoramic views of Mumbai's ever-evolving skyline.

### *On the Lines of the London Eye*

Across the world, observation wheels have become iconic landmarks, drawing millions of visitors each year.

The London Eye, also known as the Millennium Wheel, is a 135-metre (443-foot) Ferris wheel that graces the banks of the River Thames. It holds the title of the world's tallest cantilevered observation wheel—a remarkable feat of design and engineering. Over the years, it has become a modern symbol of London and a global icon.

The experience offers stunning 360-degree views of the capital and its famous landmarks, making it London's top visitor attraction for over a decade.

If realized, the Mumbai Eye could play a similar role—elevating the city's skyline, enhancing tourism appeal, and becoming a must-visit attraction.

### *A Vision Revived Once Again*

This isn't Mumbai's first attempt at building an observation wheel.

The concept was first proposed in 2011 by the Maharashtra State Road Development Corporation (MSRDC). Over a decade later, in 2023, the Mumbai Metropolitan Region Development Authority (MMRDA) revived the plan, proposing the Bandra Reclamation promenade as a potential site. The agency even issued a Request for Proposal (RFP) to appoint a project management consultant for feasibility studies and developer selection.

However, the plan faced strong opposition from Bandra Reclamation residents, who voiced concerns about traffic congestion and environmental restrictions imposed by the Ministry of Environment and Forests. As a result, the project was once again scrapped.

Now, with BMC stepping in, this marks the third attempt to turn Mumbai's vision of a world-class observation wheel into reality. If successful, the Mumbai Eye could become a global attraction, boosting tourism, generating employment, and redefining the city's waterfront.

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## Mumbai-Pune Expressway 'Missing Link' Project To Get Ready By August 2025

Swarajya,

February 06, 2025

*Former Maharashtra Chief Minister Eknath Shinde visiting the construction site of the Mumbai-Pune Expressway Missing Link project in November 2022*

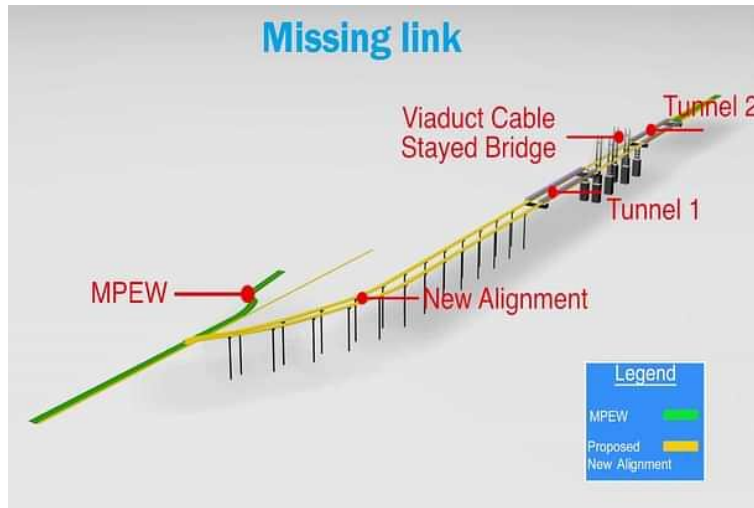
The much-anticipated "Missing Link" project on the Mumbai-Pune Expressway, which has faced multiple deadline extensions, is now expected to be completed by August 2025.

According to The Indian Express, 92 per cent of the work on this 13.3-kilometer stretch has been completed, bringing it closer to operational status.

Officially known as the Yashwantrao Chavan Expressway (YCEW), the project, undertaken by the Maharashtra State Road Development Corporation (MSRDC), is an under-construction, eight-lane access-controlled expressway that will connect Khopoli to Kusgaon.

Designed to bypass the treacherous 19-kilometer Khandala Ghat section—known for its steep inclines and vehicle speed restrictions—the "Missing Link" aims to enhance both safety and efficiency. Once operational, it will shorten the route by 5.7 kilometers, cutting travel time by 20-30 minutes.

Beyond reducing distance, the project addresses a long-standing issue: monsoon-induced traffic congestion in the Khandala region. Landslides, caused by loose boulders and debris from surrounding hillocks, often disrupt movement on the expressway. The new alignment is engineered to mitigate such hazards.



The layout of the Mumbai-Pune Expressway Missing Link Project

Key features of the project include two tunnels—measuring 1.75 km and 8.92 km—as well as two cable-stayed bridges spanning 770 meters and 645 meters, respectively.

The underground tunnel is particularly noteworthy, as it will be Asia's widest road tunnel at 23.75 meters, accommodating eight lanes (4+4) with dedicated 2.5-meter-wide emergency lanes on both sides.

A remarkable feat of modern engineering, the Rs 6,600-crore "Missing Link" stands as a testament to meticulous planning and innovation. With the final phase nearing completion, it is set to transform travel on the Mumbai-Pune Expressway in the coming months.

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**PMRDA Inner Ring Road: First Phase Land Acquisition to Finish in 3-4 Months**

Pune Mirror,  
February 06, 2025

The Pune district administration is expected to complete the land acquisition for the first phase of the Pune Metropolitan Region Development Authority (PMRDA) inner ring road project in the next three to four months. The first phase, spanning 4.7 km from Solu to Vadgaon Shinde, is part of a broader plan to reduce traffic congestion by redirecting heavy vehicles from city roads.

The acquisition process had been delayed last year due to the state assembly elections, but it has now resumed, with joint measurements and valuation underway. The PMRDA has set aside Rs 1.13 billion for the land acquisition, with approximately 30 per cent already deposited for compensation in the first phase. Officials are optimistic that the land acquisition for this stretch will be completed within the specified timeframe.

The total cost for the entire 83.12 km inner ring road project is estimated at Rs 142 billion. The district collector's office has completed the joint survey for the first phase and will now proceed with the valuation process. The landowners from the affected villages have agreed to provide the required land for the project.

The inner ring road is designed to enhance traffic flow by providing direct connections to highways, thereby bypassing the city's congested roads. To expedite the project, the state government relaxed certain planning regulations last year.

The first phase will require 28 hectares of land from the villages of Solu, Wadgaon Shinde, and Nirdudi. A total of 743.41 hectares will be needed for the full 83.12 km ring road, which will pass through 44 villages in Khed, Haveli, Mulshi, and Maval talukas. The project will also include 42 connecting roads, 17 bridges, and 10 tunnels, with a 5-meter section allocated for Metro tracks.

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## K2 Infragen Wins Rs 1.42 Billion Road Project in Gujarat

PTI,

February 06, 2025

Infrastructure player K2 Infragen has secured a road project valued at Rs 1.42 billion in Gujarat. The project involves upgrading and strengthening the Jetpur-Somnath section of the highway. The work will be carried out under the engineering, procurement, and construction (EPC) model. As part of the agreement, K2 Infragen will also be responsible for maintaining the road under a performance-based maintenance contract (PBMC).

This new contract underscores the company's continued involvement in improving road infrastructure in India. The Jetpur-Somnath stretch, which is crucial for regional connectivity in Gujarat, will undergo significant upgrades, enhancing the overall quality and durability of the road. The performance-based maintenance aspect of the contract ensures long-term road upkeep, with the company required to meet specific standards for the road's performance over time.

K2 Infragen's focus on executing large-scale infrastructure projects aligns with its strategy to expand its portfolio in the road development sector. The company's expertise in EPC projects positions it as a key player in India's road infrastructure development. The completion of this project is expected to contribute to better road conditions, reduced travel time, and improved safety for commuters in the region.

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