

# NEWSLETTER

CONSTRUCTION INFRASTRUCTURE UPDATES

TUESDAY, MARCH 30 - 31, 2026

[^ TOP](#)

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- ✦ [PM Modi Inaugurates Rs 11,200 Crore Noida International Airport Phase I In UP's Jewar, Creating Second International Gateway For Delhi NCR](#)
- ✦ [Japan Extends Rs 16,420 Crore ODA Loans For Bengaluru And Mumbai Metro, Healthcare And Agriculture Projects](#)
- ✦ [L&T bags significant B&F orders worth Rs 1,000-2,500-cr across states](#)
- ✦ [J Kumar Infraprojects Set to Win Major ₹2,360 Crore Vadhvan Port Road Link Deal.](#)
- ✦ [NARCL to take over Rs 1000 crore Kay Bouvet debt](#)
- ✦ [Maharashtra Approves Transfer Of 33,954 Hectares Of Government Land To MMRDA For Infrastructure Development](#)
- ✦ [300 Railway Projects Spanning 13,808 Km Sanctioned Under PM Gati Shakti National Master Plan Since FY23: Centre](#)
- ✦ [Coal India Plans Rs 3,300 Crore Investment To Add 21.5 Million Tonnes Per Year Coking Coal Washing Capacity By FY30](#)

## PM Modi Inaugurates Rs 11,200 Crore Noida International Airport Phase I In UP's Jewar, Creating Second International Gateway For Delhi NCR

Swarajya,  
March 30, 2026

Prime Minister Narendra Modi on Saturday (28 March) inaugurated the first phase of the Noida International Airport at Jewar.

Ahead of the inauguration of the airport on Saturday, the Prime Minister undertook a walkthrough of the Terminal Building of Noida International Airport at Jewar, Gautam Buddha Nagar.

Noida International Airport has been developed as the second international airport for the Delhi NCR region, complementing Indira Gandhi International Airport.

Together, the two airports will function as an integrated aviation system, easing congestion, expanding passenger capacity, and positioning Delhi NCR among leading global aviation hubs.

Noida International Airport is among the largest greenfield airport projects in India. Phase I of Noida International Airport has been developed at a total investment of around Rs 11,200 crore under a Public-Private Partnership (PPP) model.

The airport will initially have a passenger handling capacity of 12 million passengers per annum (MPPA), with scalability up to 70 MPPA upon full development.

It features a 3,900-meter runway capable of handling wide-body aircraft, along with modern navigation systems including Instrument Landing System (ILS) and advanced airfield lighting to support efficient, all-weather, round-the-clock operations.

The airport also incorporates a robust cargo ecosystem, including a Multi-Modal Cargo Hub, featuring an Integrated Cargo Terminal and logistics zones. The cargo facility is designed to handle over 2.5 lakh metric tonnes annually, expandable to around 18 lakh metric tonnes, and includes a dedicated 40-acre Maintenance, Repair, and Overhaul (MRO) facility.

Designed as a sustainable and future-ready infrastructure project, Noida International Airport aims to operate as a net-zero emissions facility, integrating energy-efficient systems and environmentally responsible practices, according to the PMO.

The airport's architectural design draws inspiration from Indian heritage, incorporating elements reminiscent of traditional ghats and havelis, thereby blending cultural aesthetics with modern infrastructure.

Strategically located along the Yamuna Expressway, Noida International Airport is planned as a multi-modal transport hub with seamless integration across road, rail, metro, and regional transit systems, ensuring efficient connectivity for passengers and cargo, the PMO said.

[^ TOP](#)

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## Japan Extends Rs 16,420 Crore ODA Loans For Bengaluru And Mumbai Metro, Healthcare And Agriculture Projects

The Economic Times,  
March 31, 2026

Japan has committed Official Development Assistance loans totalling 275.86 billion yen (approximately Rs 16,420 crore) to India for four infrastructure projects spanning urban transport, healthcare and agriculture.

The government confirmed the commitment today (27 March), following the signing of loan agreements on 24 March between the Japan International Cooperation Agency and Indian officials in New Delhi.

The funding package allocates 102.48 billion yen (around Rs 6,100 crore) for Bengaluru Metro Rail Project Phase 3, which will develop around 44.65 kilometres of elevated corridors with multimodal integration.

Mumbai Metro Line 11 will receive 92.4 billion yen (around Rs 5,500 crore) to add approximately 17.51 kilometres of primarily underground corridors, enhancing connectivity across key urban nodes.

Both projects carry 30-year repayment periods with 10-year grace periods, with completion timelines projected between 2032 and 2034.

In Maharashtra, 62.29 billion yen (around Rs 3,708 crore) will strengthen tertiary healthcare delivery through construction and expansion of four medical colleges with affiliated hospitals and ten nursing schools.

The project includes procurement of medical equipment and capacity development initiatives, with completion scheduled for September 2032.

Officials indicated the initiative addresses persistent gaps in specialised care and skilled healthcare personnel.

Punjab will receive 18.68 billion yen (around Rs 1,112 crore) for a climate-resilient horticulture programme focusing on high-value crops and post-harvest infrastructure.

The project aims to shift farmers towards diversified cultivation while deploying digital tools to enhance market access.

The signatures were exchanged between Joint Secretary Alok Tiwari of India's Department of Economic Affairs and Chief Representative Takeuchi Takuro of JICA India.

The financing underscores Japan's role as India's largest bilateral development partner, particularly in metro rail systems and urban infrastructure. State-level agencies will execute the projects, which aim to drive sustainable and inclusive development while supporting climate action goals and universal health coverage objectives.

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[^ TOP](#)

## L&T bags significant B&F orders worth Rs 1,000-2,500-cr across states

Business Standard,  
March 31, 2026

Larsen & Toubro said its buildings & factories (B&F) vertical has secured multiple orders across several states in India, with the total value classified as 'significant' (Rs 1,000 crore - Rs 2,500 crore).

In Gujarat, the company has bagged an order for the construction of a float glass plant, involving design and execution of civil, structural steel, mechanical, electrical and plumbing works, along with associated external development.

In Andhra Pradesh, L&T has secured an order from a leading two-wheeler manufacturer to build a state-of-the-art manufacturing facility. The scope includes civil, structural steel and architectural works.

Additionally, the company has received multiple add-on orders for ongoing projects, reflecting strong execution capabilities and continued client confidence.

L&T's B&F vertical delivers EPC solutions across segments including hospitals, airports, data centres, residential and commercial buildings, and industrial facilities such as automobile plants, new energy units, chemical and glass plants, and food processing units.

L&T is an Indian multinational engaged in EPC projects, hi-tech manufacturing, and services, operating across multiple geographies.

On a consolidated basis, L&T's net profit declined 4.27% year-on-year to Rs 3,215.11 crore in Q3 FY26, even as revenue from operations rose 10.48% to Rs 71,449.70 crore in Q3 FY26.

Shares of Larsen & Toubro fell 1.86% to Rs 3,581 on the BSE.

[^ TOP](#)

## J Kumar Infraprojects Set to Win Major ₹2,360 Crore Vadhvan Port Road Link Deal.

The Hindu Business Line,  
March 31, 2026

The J Kumar Infraprojects is poised to secure a ₹2,360 crore engineering, procurement, and construction (EPC) contract from the National Highways Authority of India to build a 32.18-km, 4-lane expressway (expandable to 8 lanes) connecting Tawa Village on NH 48 to the upcoming Vadhvan Port in Maharashtra. The award comes shortly after the land acquisition process for the project was completed.

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Sources said J Kumar Infraprojects submitted the lowest bid, 6.67 per cent below NHAI's estimated cost of ₹2,528.76 crore, giving a significant boost to the new port project. Initially planned under a Build, Operate, and Transfer (BOT) toll model, the road project was later shifted to the EPC mode due to low projected traffic in its early years, as the expressway is expected to open before the port becomes operational.

The Cabinet, while approving the Vadhvan Port project on 19 June 2024, delegated the authority to decide the execution mode for the road link to the Ministers of Road Transport and Finance, following recommendations from the Public Investment Board and the Public-Private Partnership Appraisal Committee.

During a 9 December 2024 meeting chaired by Union Minister Nitin Gadkari, officials concluded that the BOT toll model "may not be feasible" initially, as traffic will be minimal until the port's first phase becomes operational around 2029-30. The project will start as a 4-lane expressway, with provisions to expand to 8 lanes later, while all structures, bridges, and tunnels will be constructed to 8-lane specifications from the outset to ensure scalability.

Once traffic increases with the development of the port, the expressway is expected to be monetised under the Toll, Operate, and Transfer (TOT) model, according to official minutes of the December meeting reviewed by ET Infra.

[^ TOP](#)

## NARCL to take over Rs 1000 crore Kay Bouvet debt

The Economic Times,  
March 30, 2026

### *Synopsis*

*National Asset Reconstruction Co Ltd, or NARCL, will acquire the Rs 1000 crore debt of Kay Bouvet Engineering. Banks sought challenging bids for the Rs 130 crore offer. No other bidder emerged. This move means banks will recover 13% of the debt. Kay Bouvet Engineering manufactures specialized equipment for strategic sectors.*

The government-backed bad loan aggregator National Asset Reconstruction Co Ltd (NARCL) is set to take over the Rs 1000 crore debt of specialised equipment maker Kay Bouvet Engineering after its Rs 130 crore offer did not receive a challenging bid, people familiar with the details said.

Banks led by IDBI had sought a challenging bid to NARCL's Rs 130 crore offer earlier this month with due diligence for prospective bidders ending on March 23.

No bidder came forward till the end of the day on March 24, the final day for bids in the Swiss challenge auction, as a result banks are now moving ahead with the transfer to NARCL.

Under a Swiss challenge auction, the sellers invite challenges for the main bid to better the offer. The original bidder is given the right to match the best competing offer, ensuring competitive pricing while rewarding innovation. The NARCL offer means a 13% recovery for banks and will be in the mix of 15% cash and the rest in security receipts to be redeemed on recovery.

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Kay Bouvet is a heavy engineering company engaged in design, engineering and manufacturing of specialised equipment for strategic industries like nuclear energy, power, defence and space. The company has two manufacturing facilities in Maharashtra and Haryana. This acquisition could be the last for NARCL this fiscal.

[^ TOP](#)

## Maharashtra Approves Transfer Of 33,954 Hectares Of Government Land To MMRDA For Infrastructure Development

Swarajya,  
March 30, 2026

The Government of Maharashtra has granted in-principle approval for the transfer of 33,954.61 hectares of government land to the Mumbai Metropolitan Region Development Authority (MMRDA) to support large-scale infrastructure development and generate financial resources through planned land utilisation.

According to a government resolution issued following a cabinet decision earlier this month, the land will be transferred free of cost from the state's Revenue Department to MMRDA under Class-1 Occupancy tenure.

The authority will use the land to create basic infrastructure across the Mumbai Metropolitan Region while also mobilising funds through its development.

The resolution clarifies that once the land is transferred, MMRDA will not be required to obtain additional No Objection Certificates from the state government or district collectors while undertaking development activities.

The authority has also been permitted to dispose of or allocate land parcels in accordance with its existing land disposal rules.

To ensure transparency and proper oversight, the government has directed that detailed and digitised records of all transferred land and its usage must be maintained both by MMRDA and the Revenue and Forest Department.

The resolution also requires compliance with judicial directives in cases where the transferred land includes grazing areas, pasture land, deity land or forest land.

Where land parcels fall under the jurisdiction of local self-government institutions such as gram panchayats or district councils, MMRDA will be required to obtain formal approval from the respective bodies before initiating development.

The government has also clarified that land transfer will take place in phases rather than through a blanket handover. The Revenue Department will release parcels in accordance with the authority's approved development plans.

As part of the arrangement, MMRDA must share a portion of the revenue generated from these lands with the state government. The resolution stipulates that 25 per cent of the income from land development will be deposited with the state.

District collectors will remain responsible for removing any encroachments before the land is handed over, while MMRDA will ensure that the parcels remain protected from future encroachment.

[^ TOP](#)

### 300 Railway Projects Spanning 13,808 Km Sanctioned Under PM Gati Shakti National Master Plan Since FY23: Centre

Swarajya,  
March 30, 2026

Indian Railways has sanctioned 300 infrastructure projects spanning 13,808 kilometres since financial year 2022-23 under the PM Gati Shakti National Master Plan, marking a significant expansion of the country's transport and logistics network.

The projects include 51 new railway lines, 17 gauge conversion works, and 232 doubling projects, aimed at enhancing capacity, reducing congestion, and improving connectivity across border areas, ports, and smaller towns.

"During last three years i.e. FY 2022-23, 2023-24, 2024-25 and the current FY 2025-26, 300 projects (51 New Line, 17 Gauge Conversion and 232 Doubling) of total length 13,808 Km have been sanctioned across Indian Railways under PM Gatishakti National Master Plan," Railways Minister Ashwini Vaishnaw said in a written reply to a question in the Rajya Sabha on Friday (27 March).

[^ TOP](#)

### Coal India Plans Rs 3,300 Crore Investment To Add 21.5 Million Tonnes Per Year Coking Coal Washing Capacity By FY30

Business Standard,  
March 31, 2026

Coal India Limited has announced plans to invest Rs 3,300 crore to establish eight new coking coal washeries across its subsidiaries, with the facilities expected to become operational by financial year 2030.

The expansion will add 21.5 million tonnes per year of washing capacity to the Maharatna company's existing infrastructure of 18.35 million tonnes per year across ten operational washeries.

The new facilities will be distributed between Central Coalfields Limited, which will receive five washeries adding 14.5 million tonnes per year capacity, and Bharat Coking Coal Limited, which will gain three washeries contributing seven million tonnes per year.

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Additionally, Coal India plans to invest Rs 300 crore in renovation and modernisation of existing coking coal washeries to ensure optimal performance.

The expansion addresses a critical challenge facing India's steel sector, as domestic coking coal reserves inherently suffer from high ash content ranging from 25 per cent to 45 per cent, which currently necessitates significant imports. Coking coal serves as a vital ingredient for steel making, and the enhanced washing capacity aims to improve domestic coal quality while moderating the nation's dependence on imported supplies.

In alignment with the National Monetisation Policy, Coal India is simultaneously pursuing plans to monetise three older, non-operative coking coal washeries following last year's successful monetisation of one facility.

The company has also entered into a public-private collaboration with Tata Steel Limited to utilise their washing capacity and technical expertise to secure better quality coking coal supply for the domestic steel sector.

The calibrated expansion and modernisation programme is expected to result in substitution of imported coking coal, leading to reduced foreign exchange outflow and increased industrial competitiveness.

The initiative supports India's broader push towards self-reliance whilst addressing the growing demands of the country's expanding steel manufacturing sector.

[^ TOP](#)