

## SMOOTHENING ROAD FOR INVESTMENTS



# Indian Infra Story Drawing Foreign Investors: Gadkari

Says funds keen to operate highway projects, invest in NHAI's masala bonds

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**New Delhi:** Several major foreign investors including DBS have lined up to buy and operate government-owned national highway projects for 30 years, road transport and highways minister Nitin Gadkari told **ET** in an interview. "The DBS CEO met me last week in Singapore and expressed the group's willingness to invest almost \$7 billion in buying into existing highway projects under the 'toll operate transfer' policy," Gadkari said.

He said almost 100 government-owned highway projects will be leased out next month. The inves-

 **NITIN GADKARI**  
Road Transport Minister

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tors, along with a local partner, will collect tolls and operate projects for 30 years in lieu of an upfront payment to the government.

Gadkari also said Temasek and GIC of Singapore have evinced interest in subscribing to masala bonds worth ₹5,000 crore from National Highways of Authority of India (NHAI). The bonds will be launched next week.

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The minister also said he was in talks with companies such as Transworld and Ascendas to develop world-class logistics hubs in India.

Gadkari also elaborated on a public transport scheme that's part of his ministry's big electric mobility push. The ministry will assist loss-making state transport corporations in making electric buses available for public transport and put in place the necessary charging infrastructure.

Road building has hit an all-time high, with a daily highway construction pace of 23 km.

However, the target is to build 40 kilometre per day, Gadkari said.

The government's reforms during its three years in office have got wholehearted support, he said.

"We have been winning all major elections and the government has taken various historic measures for public good, unlocking stuck projects and bringing in fresh investment that no other previous government had done," Gadkari said.

"We inherited an economy which was in shambles. We have tried to deliver on all fronts. We have much more on agenda that will be delivered soon," the minister added.