

PM lays foundation stone for Solapur Tollways highway project

Our Bureau
Kolkata, Aug 16:

Solapur Tollways Pvt Ltd, an initiative of Srei Infrastructure Finance Ltd, has commenced the construction of its 100-km road project in Maharashtra, at an estimated cost of ` 882.62 crore. The project involves the four-laning of a part of the NH-9.

The 100 km stretch, which will be expanded, starts from the outskirts of Solapur (Maharashtra) and ends at the Maharastra - Karnataka Border section. The expected completion time is 2 years.

The foundation stone was laid by the Prime Minister, Narendra Modi on Saturday, August 16.

According to a release issued by Srei, the project was awarded to them under the National Highways Development Project Phase III on a design, build, finance, operate and transfer (DBFOT) basis.

The concession period for the project is 25 years and the EPC contractors include PBA Infrastructure Ltd and Varaha Infrastructure Ltd.

(This article was published on August 16, 2014)