

## NHAI eyes bond issue to finance highway projects

Nitin Gadkari

The National Highways Authority of India (NHAI) will soon issue bonds to finance highway projects, Road Transport and Highways Minister, Nitin Gadkari, said on Thursday.

“Foreign and domestic investments for building roads and highways infrastructure would follow naturally because of the pro-active infrastructural policies of the government.

“The NHAI is preparing to issue bonds worth lakhs of rupees by way of tapping the capital market... efforts are [also] on to generate funds from other such portfolios. This is being done to make sure that funds are raised to support and finance roads and highways without any delay,” he said at the 112th Annual Session of PHD Chamber.

Mr. Gadkari had said in a press conference on Wednesday that NHAI has a AAA rating that would help it tap into the capital markets. He had said that funds to the tune of Rs. 4-5 lakh crore can be raised from the markets for highway projects.

The Cabinet on Tuesday approved the BharatMala Pariyojana to build 34,800 km roads worth Rs. 5.35 lakh crore.

It would include building economic corridors, inter-corridor and feeder routes, national corridors efficiency improvement, border roads and international connectivity, coastal roads and port connectivity and greenfield expressways.

For Bharatmala, Rs. 2.09 lakh crore will be raised as debt from the market and Rs. 1.06 lakh crore will be mobilised through public-private partnership (PPP). The remaining Rs. 2.19 lakh crore will flow from accruals of the Central Road Funds and toll projects.

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