

₹25 lakh crore Investment in Infra in 5 Years

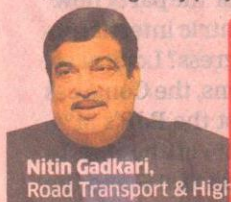
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Gadkari says roads, shipping investment will create 5 crore jobs, boost GDP growth by 3%

On the Road

Road contracts worth ₹3.17 lakh crore awarded

- ▶ Pace of road construction to be raised to **40 km/day**
- ▶ **₹1 lakh crore** to be invested for roads in the North East
- ▶ Govt to raise masala bonds to fund highway projects
- ▶ Highway construction target of **15,000 km** for FY17; 3,600 km of roads added till Oct
- ▶ NHAI may raise bonds worth **₹50,000 crore**



Nitin Gadkari,
Road Transport & Highways Minister

- Work to start soon on 12 new expressways
- Target is to double highway network to 2 lakh km

Our Bureau

New Delhi: India's infrastructure sector will see an investment of ₹25 lakh crore in the next five years, creating almost five crore jobs, road transport and highways, and shipping minister Nitin Gadkari said on Thursday.

"The investment in infrastructure sector including roads and shipping would boost the GDP growth by 3%. We have already awarded projects worth ₹4 lakh crore in shipping and highways," Gadkari said at the Economic Editors Conference.

He said his ministries have so far awarded contracts worth ₹3.17 lakh crore in roads and ₹80,000 crore in shipping.

The minister said the road construction pace per day has increased to 22 km whereas the ministry has a target of 40 km a day. The highways construction target for the current fiscal year is 15,000 km, of which about 3,600 km had been constructed till October.

Since the Narendra Modi-led government assumed office in May 2014, around 14,000 km of highways have been created, whereas about 21,000 km of length has been awarded.

Gadkari said the target of the road transport and highways ministry was to double the country's highway network to 2 lakh

km. When asked about the poor highway connectivity in the northeastern states, he said his ministry will make an investment of over Rs1 lakh crore in the region to upgrade the road infrastructure there.

Gadkari said that is no dearth of funds from the government to invest in highways. "We will be raising 'masala' bonds. Then NHAI has permission to raise overall bonds worth more than ₹50,000 crore," he added. This year, the ministries of road transport and highways, and shipping have got a budgetary allocation of close to ₹80,000 crore.

Gadkari said innovative funding models like toll operate transfer, which means recycling operational road assets owned by government by leasing out to private parties for toll collection, are also being explored.

When asked if he was planning to make all national highways toll free for passenger vehicles, he said the people will have to pay if they want expressways and good highways. Gadkari said work on 12 new expressways will be undertaken soon.

Talking about delays in the construction of the Delhi-Meerut Expressway, Gadkari said that he has been regularly calling review meetings for the project and work on the stretch where no NGT clearance is needed has already started.

