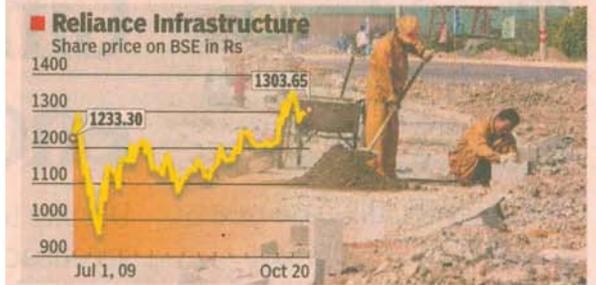


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Reliance Infra bags Rs 590 cr Jaipur project

Firm aims to increase road portfolio four-fold to Rs 20,000 crore

Ashutosh Kumar. New Delhi

Reliance Infrastructure, the Anil Dhirubhai Ambani Group (ADAG) company, has won the Rs 590 crore Jaipur-Reengus highway project in Rajasthan from the National Highways Authority of India (NHAI).

The project is expected to be completed by 2011.

The company is currently implementing road projects worth Rs 4,500 crore and aims to increase its road portfolio more than four-fold to over Rs 20,000 crore by 2012.

Reliance Infra bagged the Rajasthan project on the basis of the lowest quote for grant at Rs 103 crore. The upgrade work of the 53 kilometre stretch will be implemented on a build operate and transfer (BOT) basis for a concession period of 18 years, including the construction period. After completion of the project, the company will earn toll through the remaining period before handing over the project to NHAI.

"Jaipur-Reengus contract is the seventh road project won by Reliance Infrastructure. With this, the company would be committing more than Rs 4,500 crore for the road sector. We are planning to increase the total road project portfolio over Rs 20,000 crore by 2012-13," Lalit Jalan, CEO, Reliance Infrastructure, said in a statement.

The deal is likely to be

signed in a month and the construction will begin soon thereafter. The group has a market capitalisation of around Rs 1,50,000 crore, and net worth of over Rs 64,000 crore. Also, the operating cash with the group is to the tune of Rs 13,000 crore.

The company's two Tamil Nadu projects became operational last week. The projects, Namakkal-Karur and Dindigul-Samynalore, are worth Rs 763 crore and span 96 kilometres. All the remaining road projects are ex-

A long way

Reliance Infra is participating in the tendering process in projects worth around Rs 50,000 crore

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All the remaining road projects are expected to be operational by March 2011

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Also, Reliance Infra is bullish on the infrastructure growth in the country. "Infrastructure will be a major source of revenue for us and we will bid for most of the projects being planned in the country," Jalan said.

It is undergoing the tendering process in projects worth around Rs 50,000 crore. The company has achieved financial closure for the Rs 2,356 crore first phase of Mumbai Metro project and has also bagged the Rs 11,000 crore second phase of the project to develop a 32 kilometre stretch for a concession period of 35 years.