

MEP Infra ties up ₹568 crore for Thane-Vadape road project

OUR BUREAU

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Road developer MEP Infrastructure has achieved financial closure for a hybrid annuity model (HAM) project in Maharashtra. The project involves the construction of eight lanes on the Vadape-Thane section of NH-3, which currently has just four lanes.

MEP Longjian VTR Pvt Ltd, the SPV created for the project, has received ₹567.78 crore as project finance, the company said. The rest of the funds for the project — bid at a cost of ₹1,183 crore — will be contributed by MEP,

MEP operates one of the largest OMT contracts, at the five Mumbai entry points, for a period of 16 years until 2026. Last year, it was awarded the Delhi Entry Points Toll Collection Project for five years

through a ₹142-crore equity infusion, and the National Highways Authority of India (NHAI), through a ₹473-crore grant.

At present, MEP Infra has 10 operational projects, including six toll collection

projects in as many States, three OMT (operate-maintain-transfer) projects and one BOT (build-operate-transfer) project.

It has so far won nine HAM projects valued at ₹6,758 crore. Of these, Maharashtra MEP, in a joint venture with Long Jian Road & Bridge Company Ltd, has won three worth ₹2,921.83 crore.

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