

**GOVERNMENT OF INDIA
MINISTRY OF ROAD TRANSPORT AND HIGHWAYS**

**LOK SABHA
STARRED QUESTION NO *415
ANSWERED ON 21ST AUGUST, 2025**

PRIVATE INVESTMENT IN ROAD INFRASTRUCTURE

**415. SHRI KRISHNA PRASAD TENNETI:
SHRI G M HARISH BALAYOGI:**

Will the Minister of ROAD TRANSPORT AND HIGHWAYS
सड़क परिवहन और राजमार्ग मंत्री

be pleased to state:

- (a) whether the Government has formulated any asset monetisation strategy to attract private investment in road infrastructure and if so, the details thereof along with the instruments and models identified thereunder;**
- (b) the amount of capital raised by the National Highways Authority of India (NHAI) through various monetisation instruments, the new assets identified for monetisation and their categorisation and the total length of National Highway assets monetised under the National Monetisation Pipeline till date, State-wise including Andhra Pradesh;**
- (c) the projected financial contribution of asset monetisation for the current fiscal year along with the estimated monetisable asset base; and**
- (d) the steps undertaken to ensure transparency, investor confidence and market development for the successful implementation of this asset monetisation strategy?**

ANSWER

THE MINISTER OF ROAD TRANSPORT AND HIGHWAYS

(SHRI NITIN JAIRAM GADKARI)

(a) to (d) A statement is laid on the Table of the House.

**STATEMENT REFERRED TO IN REPLY TO PARTS (A) to (D) OF THE LOK SABHA
STARRED QUESTION NO. 415 ANSWERED ON 21.08.2025 ASKED BY SHRI
KRISHNA PRASAD TENNETI SHRI G M HARISH BALAYOGI REGARDING “PRIVATE
INVESTMENT IN ROAD INFRASTRUCTURE”**

(a) Yes Sir, the Government has framed an Asset Monetization Strategy document for Road Sector. Government monetizes highway assets through three modes – Toll Operate & Transfer (ToT), Infrastructure Investment Trust (InvIT), and Securitization (Project based Financing through SPV).

Under ToT Mode open market bids are invited. Road Stretches are awarded for a concession period (15-30 years) to the highest bidder which must be above the Reserve Price.

National Highways Authority of India (NHAI) has formed National Highways Infra Trust (NHIT). NHAI offers stretches to NHIT for 15-30 year of concession period to obtain their highest valuation. NHIT's offer price is compared with Reserve Price. NHIT in turn raises the money through Bonds and discover the best price through sale of units on SEBI platform.

Under Securitization Mode, NHAI has been authorized to raise long term finance from banks and by issuing bonds by securitizing user fee receipts from toll plazas on Delhi-Mumbai Expressway as an alternate mode of asset monetization, through a Special Purpose Vehicle.

(b) The amount raised through different modes of Asset Monetization up to the FY 2024-25 are as under:

Mode	Revenue (Rs. in Cr.)
TOT	48995
InvIT	43638
Securitization	50125
TOTAL	142758

The details of revenue generated through Asset Monetisation (i.e. TOT, InvIT and Securitisation Mode) is also enclosed (Annexure-I).

The fund raised through TOT mode is transferred into the Consolidated Fund of India (CFI), which is received through ploughback under budgetary support.

From financial year 2024-25 onwards the funds received from InvIT mode is transferred into the Consolidated Fund of India (CFI), which is received through ploughback under budgetary support.

The project “Delhi-Mumbai Expressway” is under securitization mode through SPV. The funds are utilized for the project expenses of Delhi-Mumbai Expressway.

(c) The projected financial contribution of asset monetisation for the current fiscal year is Rs. 30,000 Crore.

Government has also identified the NH stretches to be monetized through TOT / InvIT mode for the current Financial Year and onwards (enclosed Annexure-II).

(d) The steps taken to ensure transparency, investor confidence and market development for the successful implementation of this asset monetisation strategy are as under:

- 1. Selection of public funded National Highway (NH) projects for monetization is finalized with approval of Competent Authority on a case-to-case basis.**
- 2. Transparency by way of publishing macroeconomic assumptions and proposed list of assets to be monetized on Website.**
- 3. Traffic due diligence and technical due diligence are being done by Empanelled Traffic Surveyor and Empanelled Technical Consultant.**
- 4. Initial Capex suggested by Technical Consultant and Traffic Data suggested by Traffic Surveyor are then deliberated in Project Appraisal & Technical Scrutiny Committee (PATSC) and then recommended to Executive Committee for approval.**
- 5. Recommendation of PATSC then finally discussed and approved in Executive Committee.**

All the above steps are open to audit by C&AG.

Annexure I

ANNEXURE REFERRED TO IN REPLY TO PART (B) OF LOK SABHA STARRED QUESTION NO. 415 ANSWERED ON 21ST AUGUST 2025 ASKED BY SHRI KRISHNA PRASAD TENNETI AND SHRI G M HARISH BALAYOGI REGARDING PRIVATE INVESTMENT IN ROAD INFRASTRUCTURE.

REVENUE RECEIVED FROM ASSET MONETISATION

S. No.	TOT Bundle	Project	Chainage	Length (km)	NH	State	Awarded Cost (Rs. in Cr.)	Concession Fee Realized in
1	TOT Bundle-1	Siddhantham to Gundugolanu	From Km 950 + 542 to Km 1022 + 494	71.950	NH-5	Andhra Pradesh	9681.50	FY 2018-19
2		Diwancheruvu to Siddhantham	From Km 901 + 500 to Km 950 + 542	49.040	NH-5	Andhra Pradesh		
3		Annavaram to Diwancheruvu	From Km 830 + 525 to Km 901 + 500	70.980	NH-5	Andhra Pradesh		
4		Ankapalli to Annavaram (Tuni)	From Km 741 + 255 to Km 830 + 525	88.530	NH-5	Andhra Pradesh		
5		Icchapuram to Narasanapeta	From Km 484 + 000 to Km 580 + 700	96.700	NH-5	Andhra Pradesh		
6		Puintola to Icchapuram	From Km 419 + 600 to Km 484 + 000)	64.400	NH-5	Odisha & Andhra Pradesh		
7		Bamanbore to Garamore	From Km 182 + 600 to Km 254 + 537	71.940	NH-8A	Gujarat		
8		Garamore to Samakhiyali	From Km 254 + 537 to Km 306 + 000	51.460	NH-8A	Gujarat		
9		Porbandar to Jetpur	From Km 001 + 960 to Km 117 + 600	115.640	NH-8B	Gujarat		
10	TOT Bundle-3	Jhansi-Lalitpur (Package-1)	From Km 000+000 to Km 49+700	49.700	NH-25&26	Uttar Pradesh	5011.00	FY 2020-21
11		Jhansi-Lalitpur (Package-2)	From Km 49+700 to Km 99+005	49.305	NH-26	Uttar Pradesh		
12		Lucknow-Raibareli	From Km 12+700 to Km 82+700	70.0	NH-24B	Uttar Pradesh		

				00				
13		Kotwa-Muzaffarpur	From Km 440+000 to Km 520 + 000	80.000	NH-28	Bihar		
14		Hazaribagh-Ranchi including Ramgarh bypass	From Km 41 + 500 to Km 115+290	73.790	NH-33	Jharkhand		
15		Madurai to Kanyakumari Package 1	From Km 000+000 to Km 52+300	52.300	NH-7	Tamil Nadu		
16		Madurai to Kanyakumari Package 2	From Km 52+300 to Km 116+500	64.200	NH-7	Tamil Nadu		
17		Madurai to Kanyakumari Package 3	From Km 116+500 to Km 180+000	63.500	NH-7	Tamil Nadu		
18		Madurai to Kanyakumari Package 4	From Km 180+000 to Km 243+470	63.470	NH-7	Tamil Nadu		
19	TOT Bundl e-5 (A-1)	Palanpur-Radhanpur-Sa mkhiyali	From km 589.600 to km 536.000	53.600	NH-27	Gujarat	1011.00	FY 2021-22
20	TOT Bundl e-5 (A-2)	Palanpur-Radhanpur-Sa mkhiyali	From km 536.000 to km 430.100	105.900	NH-27	Gujarat	1251.00	FY 2022-23
21	TOT Bundl e-7	Eastern Peripheral Expressway (EPE)	From km 1.000 to km 136.000	135.000	NE-2	National Capital Region (NCR)	6267.10	FY 2022-23
22	TOT Bundl e-9	Handia-Rajatalab	From km 712.900 to km 785.544	72.644	NH-19	Uttar Pradesh	3144.00	FY 2022-23
23	TOT Bundl e-11 (2nd call)	Allahabad Bypass	From km 628.753 to km 713.215	84.462	NH-2 (New NH-19)	Uttar Pradesh	2156.00	FY 2023-24
24	TOT Bundl e-12 (2nd call)	Lalitpur Sagar Lakhnadon	From km 99.005 to km 415.089	316.084	NH-26	Uttar Pradesh and Madhya Pradesh	4428.00	FY 2023-24
25	TOT Bundl e-13	Kota bypass and Cable stay bridge	Km 373.545 to Km 375.080 and Km 0.000 to Km 26.285 (Chainage from km 1052.429 to km 1080.249)	27.820	NH-76	Rajasthan	1683.00	FY 2023-24
26		Gwalior-Jhansi	Km 16.00-Km 56.328 and Km 54.000-Km 96.127	82.455	NH-75 (New N	Madhya Pradesh		FY 2023-24

					H-44)			
27		Delhi-Meerut Expressway	from design Km 0.000 to Km 59.777 (Starting from Km. 0.000 on Nizamuddin Bridge on NH-9 (Old NH-24) and ending at Km. 51.975 of NH-334 (Old NH-58) including Green Field Alignment	59.777	NH-334 (Old NH-58)	UP & Delhi	7701.10	FY 2023-24
28	TOT Bundles-14	Delhi-Hapur section (part of Delhi-Meerut Expressway)	Design Km 0.000 to Km 50.934 (existing km 0.000 to km 50.000)	50.934	NH-9 (old NH-24)	UP & Delhi		
29		Binjabahal-Teliebani	Design chainage from km 414.982 to km 493.300 (existing km 414.000 to km 491.710)	78.318	NH-6 (New NH-49)	Odisha		FY 2023-24
30	TOT Bundles-16	MH/TS Border to Armur and Adloor Yellareddy to Bowenpally (Hyderabad Nagpur section)	Km 175+000 to Km 313+507 Km 373+762 to Km 486+838	251.583	NH-44	Telangana	6661.00	2024-25
		TOTAL TOT (A)					48994.70	
1		Maharashtra/Karnataka border (Kagal)- Belgaum	km 515+000 to km 592+705)	77.705	NH-48 (Old NH-4)	Karnataka	7350.40	2021-22
2	INVIT Bundles-1	Abu Road to Swaroopganj	km 646+000 to km 677+000	31.000	NH-27	Gujarat		
3		Chittorgarh to Kota & Chittorgarh Bypass	km 891+929 to km 1052+429	160.500	NH-27	Rajasthan		
4		Palanpur/Khemana to Abu road	km 601+000 to km 646+000	45.000	NH-27	Gujarat		
5		Kothakota Bypass – Kurnool	km 135+469 to km 211+000	74.622	NH-44	Telangana		
6		Shivpuri-Jhansi	km 1305+087 to km 1380+387	75.300	NH-27	Madhya Pradesh	2849.67	2022-23
7	INVIT Bundles-2	Agra Bypass	km 0+000 to km 32+800	32.800	NH-2 & 3	Uttar Pradesh		
8		Borkhedi-Wadber-Deodhari-Kelapur-Maharashtra/Telangana Border	km 36+600 to km 175+000	138.150	NH-44 (old NH-7)	Maharashtra		
9	INVIT Bundles-3 (Modified)	Chichira-Kharagpur	km 16.130 to km 72.250	56.120	NH-49 (old NH-6)	West Bengal	15699.88	2023-24
10		Orai Bara	km 1515.713 to km 1578.872 on LHS and from km 1578.360 to km 151.713 of RHS	62.903	NH-25	Uttar Pradesh		
11		Rewa Katni Jabalpur La	From km 880.600 to km 891.780 of NH- 30 and km 1358.00 to km	306.	NH-30	Madhya Pradesh		

		khnadon	1428.557 (81.737 km), From km 725.185 to km 813.257 (88.072 km), From km 813.157 to km 880.600 (67.343 km) and From km 656.600 to km 725.185 (69.185 km)	337	& 34) NH -30 (old NH-7)	h		
12		Kachugaon to Rakhaldu bi Bus Junction and Rakhaldu bi Bus Junction to Kaljhar	km 30.00 to km 92.671 (62.671 km) and km 961.500 to 1013.00 (51.500 km)	114.171	NH-27 (old NH-31C)	Assam		
13		Kaljhar to Patacharkuchi	km 1013.00 to km 1040.300	27.300	NH-27 (old NH-31)	Assam		
14		Lakhnadon to Mahagaoan	km 546.420 to km 653.770	107.350	NH-44	Madhya Pradesh		
15		Mohgaon to Khawasa						
16		Hubli to Haveri						
17		Davangere to Haveri	km 189.00 to km 403.470	214.470	NH-48	Karnataka		
18		Davangere to Chitradurga						
19		Gundugolanu-Devarapalli-Kovvuru section	(km 15.320 – 85.204)	69.884	NH-16	Andhra Pradesh		
20		Narasannapeta- Ranasthalam	(km 580.671-km 634.470)	53.799	NH-16	Andhra Pradesh		
21		Anandapuram-Pendurti Ankapalli	(km 682.980 – km 731.585)	48.605	NH-16	Andhra Pradesh		
22		Ranasthalam to Hanumanthvaka	(km 634.00 – km 700.544)	66.544	NH-16	Andhra Pradesh		
23	INVIT Bundl e-4	Chittor-Mallavaram Gadanki	(km 0.00 – km 61.128)	61.128	NH-140	Andhra Pradesh	17737.94	2024-25
24		AP/TN Border to Nalagampalli, AP/Karnataka Border section	(km134.890 – km 219.687)	84.797	NH-4	Andhra Pradesh		
25		Gandhidham (Kandla) – Mundra Port	(km 0.00 – km 71.400)	71.4	NH-41	Gujarat		
26		Muzaffarnagar-Haridwar	(km 130.560 – km 209.120)	78.56	Old NH-58 (New NH-334)	Uttarakhand		
27		Bareilly – Sitapur	(km 262.000 – km 419.590)	157.	NH-30 (	Uttar Pradesh		

				59	Old NH-24)			
28		Raipur to Simga	(km 0.00 – km 48.580)	48.58	NH-30 (old NH-200)	Chhattisgarh		
29		Simga to Bilaspur	(km 48.580 – km 126.525)	77.945	NH-130 (old NH-200)	Chhattisgarh		
		TOTAL INVIT (B)					43637.89	
1	Secur itatio n	Delhi Mumbai Expressway		1337		Delhi, Haryana, Rajasthan, MP, Gujrat, Maharashtra	10,813	2020-21
							13,901	2021-22
							11,600	2022-23
							9,486	2023-24
							4,325	2024-25 (till 15.03.2025)
		TOTAL SECURITISATION (C)					50125.00	
		GRAND TOTAL (A+B+C) - ASSET MONETIZATION					142757.59	

ANNEXURE REFERRED TO IN REPLY TO PART (C) OF LOK SABHA STARRED QUESTION NO. 415 ANSWERED ON 21ST AUGUST 2025 ASKED BY SHRI KRISHNA PRASAD TENNETI AND SHRI G M HARISH BALAYOGI REGARDING PRIVATE INVESTMENT IN ROAD INFRASTRUCTURE

Identified List of Assets (24.02.2025)

State	Section	Plaza Name	Revenue /Remittance (Rs. in Cr.) for FY23-24	Length (km)	Revenue per km (Rs. Cr. Per Km)
Bihar	Muzaffarpur-Darbhanga-Purnia (OMT)	Maithi, Raje, Asanpur & Haribara	335	288	1.16
Bihar	Purnea-Dalkhola (Bihar)	Km. 416.000 Barsoni	41	36	1.13
Chhattisgarh	Bilaspur to Pathrapalli	Limha	76	53	1.43
Haryana	6L of Gurgaon Sohna Pkg-II from existing Km 11.682 to existing Km 24.40	Shamorj Sohna Road Toll Plaza	104	86	1.21
Gujarat	Pipli Bhagnagar-Package 1 from km 136.025 to km 169.328	Bhadbhid Fee Plaza	48	33	1.46
Jharkhand	Balance work of Ranchi_mahulia Section of NH-33 from Km 217.300 (Chowka) to Km 233.350 (Saharbeda) (pkg-III)	Pata Toll Plaza	22	16	1.43
Jharkhand	Balance work of Ranchi-Mahulia Section of Nh-33 from Km 233.350 (Saharbeda) to Km 277.568 (Mahulia) (Package-IV)	Putru Toll Plaza	45	44	1.02
Jharkhand	Gorhar-Barwa Adda	Ghangari	124	79	1.58
Jharkhand	Ranchi-Rargaon Section	Edalhatu	71	77	0.92
Karnataka	Gabbur-Devgiri	Bankapur	74	64	1.16
Kerala	Kalamassery-ICTT Vallarpadam (Kerala)	Poonarimangalam	24	17	1.41
Maharashtra	4L of Chikhli-Tarsod section of NH-6 from km 360.00 – Km 422.700	Nashirabad Toll Plaza	73	65	1.11

Maharashtra	Aurangabad-Karodi km 290.00 – km 320.104 of NH 211 (New NH 52)	Karodi Toll Plaza	45	30	1.48
Maharashtra	Four Laning of Sangli-Solapur (Pkg-1)(Sangli-Boragaon km 182.556 – km 224.00)	Borgazon Toll Plaza	43	41	1.03
Maharashtra	Karodi-Telwadi	Hatnoor	82	56	1.48
Maharashtra	Wardha – Buthibora (Maharashtra)	Km 510.865 Haldgaon	58	59	0.98
Odisha	Sunakhala-Bhubaneswar	Gulipada (Gangapada)	124	77	1.61
Telangana	Hyderabad Yadgiri/Warangal	Komalla	82	65	1.26
Telangana	Mancheria-Rapellewada	Mandamarri	37	23	1.58
Uttar Pradesh	Alkigarh-kanpur (Pkg II) [Bhadawas to Kalyanpur]	Aaspur Toll Plaza	51	45	1.14
Uttar Pradesh	Four Laning of Sultanpur to Varanasi (Pkg-II) [from Jaunpur (km 209.230) to Varanasi (km 272.590)]	Hauj	100	63	1.57
Uttar Pradesh	Varanasi (Km 12.01) to Birnon (km 84.160) [Varanasi-Gorakhpur] (PKG-II)	Kaithi	99	72	1.37
West Bengal	Balance Work for Raiganj Dalkhola section from km 398.00 to km 452.700 (excl. Dalkola Bypass)	Barai	66	54	1.22
West Bengal	Salsabari-Assam/West Bengal Border (WB)	Guabari	38	27	1.45
Grand Total			1863	1472	31.19
