

19th December to be the last date of bidding for second bundle of Toll-Operate-Transfer project

Spread over Four states – Rajasthan, Gujarat, West Bengal and Bihar, the offer has 12 toll plazas across Four Highways

The submission of bids for second bundle of Toll-Operate-Transfer (TOT) will close on the 19th of this month. This bundle consists of over 586 kms of National Highways, spread over four states – Rajasthan, Gujarat, West Bengal and Bihar. The offer has 12 toll plazas across four highways. Union Minister for Road Transport & Highways, Shipping, Water Resources, River Development & Ganga Rejuvenation Shri Nitin Gadkari had initiated this process through a Road Show in Mumbai on the 15th of last month. The objective of the Road Show was to invite prospective investors to be a part of the TOT projects.

TOT Bundle II

The stretches offered are operational highways with a proven tolling history of at least 2 years

Stretches	NH	State	Number of Toll Plazas	Length (Km)
Chittorgarh - Kota & Chittorgarh Bypass	27	Rajasthan	3	160.50
Swaroopganj – Pindwara & Pindwara - Udaipur	27	Rajasthan	2	120.02
Palanpur / Khemana - Abu Road	27	Rajasthan/ Gujarat	1	45.00
JetpurSomnath	151	Gujarat	2	102.26
PurneaDalkhola	31	Bihar	1	36.30

DalkholaIslampur	31	West Bengal	1	51.97
Islampur - Sonapur – Ghoshpukur	31	West Bengal	1	44.00
Salsalabari - West Bengal Assam Border Section	31C	West Bengal	1	26.50
Total			12	586.55

TOT is a model for monetizing operational National Highways projects. The investor makes a lump sum payment in return for long term toll collection rights backed by a sound tolling system. The concession period is 30 years. Up to 49 per cent divestment is allowed till two years of the concession period. Up to 10 per cent change in ownership is allowed after two years. The investor is de-risked from undertaking any construction. If required, NHAI will conduct capacity augmentation at its own cost.

The first TOT bundle of 9 projects, totalling approximately 681 KM of roads in two states of Andhra Pradesh and Gujarat, was awarded in 2018. Huge interest was shown by foreign investors. TOT Bundle-I was awarded to Macquarie for Rs. 9,681 Crore, which was 1.5 times the Authority's estimate. National Highways Authority of India did a financial closure of this project with the India chief of Macquarie handing over a cheque for Rs9,681.5 crore to Shri Nitin Gadkari on 29th of August this year in New Delhi.

NP/MS/MS

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