



The renovation of Dharavi, the second-largest slum colony in Asia, was awarded to Gautam Adani-led Adani Properties on Tuesday.

The Dharavi reconstruction project, which is billed as one of the largest redevelopment projects in India, had its financial bids launched by Maharashtra government authorities on November 29.

According to reports, the highest bidder, Adani Properties, offered to invest Rs 5,069 crore in the project.

The highest quoted investment amount over the required Rs 1,600 crore served as the foundation for the project's bidding criteria.

The other two bidders were DLF and Shree Naman Developers.

SVR Srinivas, Chief Executive Office of Dharavi Redevelopment Project said, "We got three bids of which we opened two financial bids of Adani and DLF as Naman Group did not qualify in the technical bidding. The bid by Adani Group was for Rs 5,069 crore and DLF was Rs 2,025 crore. We will now further go with the approval from the state government and also form a special purpose vehicle (SPV) for the redevelopment of Dharavi."

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