



Pathankot Mandi Highway Private Limited- Wholly-owned Subsidiary of the Company (SPV) has achieved financial closure for a new project, according to IRB Infrastructure Developers Limited.

The project involves the rehabilitation and upgrade of NH-20 (New NH-154) of Pathankot-Mandi Section in the state of Himachal Pradesh to a four-lane configuration, as well as the strengthening of the Punjab/HP Border to Mo from km 11.000 to km 42.000 (Design Length 28.700 KM) on Hybrid Annuity Mode (HAM) (Package-IA).

The bid price for the company was Rs778.64 crore. Starting from COD, the company has a construction duration of 730 days and an operation period of 15 (fifteen) years. The project is funded by NHA with a grant of Rs331 crore, the company with Rs124 crore in equity, and the lenders with Rs373 crore in project financing.

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