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The Housing and Urban Development Corporation (HUDCO) has received preliminary authorisation from the Maharashtra state government to spend Rs 3,500 crore on land acquisition for the Pune ring road project.

By allowing vehicles from different regions of the state to traverse through the city without using its arterial highways, the 170 km long Pune ring road will aid in reducing traffic congestion.

It will be a six-lane express expressway (with potential for expansion) with a 120 kph vehicle speed restriction. Without factoring in the cost of purchasing the land, the anticipated building cost is around Rs 17,412 crore.

It is currently believed that having the finances available would speed up the land acquisition process, which is required before construction on the ring road project can begin.

As the work on the ring road project cannot begin till 80 per cent of land acquisition is complete, it is now estimated that with the availability of the funds would speed up the ring road project.

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