



The contract to construct 80 sleeper Vande Bharat trains has been given to a partnership consisting of Bharat Heavy Electricals Ltd (BHEL) and Titagarh Wagons, the former announced in a Tuesday exchange filing.

The listed PSU told markets that it is the principal partner in the joint venture (JV) and will provide the trains over a six-year period.

Although the JV has secured the contract, the amount they will receive from the national transporter will be considerably less than what it had originally estimated.

The second-lowest bidder would have to match the lowest bidder's price under the terms of the tender for 200 Vande Bharat trains.

Russia's Transmashholding (TMH) and state-owned Rail Vikas Nigam Ltd had quoted the lowest price of Rs 120 crore per trainset, which BHEL JV has agreed to.

The original ask by the heavy industry firm was Rs 139.8 crore per trainset.

These trainsets will be manufactured at railways-owned Integral Coach Factory (ICF) in Chennai. The maintenance of these trains will be done for 35 years.

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