KRS Infra Ventures Pvt. Ltd.

Indian Expressway Toll Opportunities in INDIA

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From the Director Desk

Dear Friends,

India's expressway toll sector is experiencing robust growth, driven by rising traffic volumes, strong Indian Government policy support, and expanding private investment opportunities. Electronic Toll Collection (ETC), advanced systems, and new PPP frameworks are transforming the landscape, making the sector attractive for investors and infrastructure developers.

Private Sector Opportunities

- The Government is implementing contract reforms and boosting Viability Gap Funding (VGF) to attract private highway developers, especially in Build-Operate-Transfer (BOT)-Toll projects.
- New models allow investors to build, operate, and maintain toll roads for concession periods of 20 years—making profitability and healthy returns more viable.
- Investment is targeted not only at construction but also at toll management, technology integration (e.g., open road tolling/GPS-based systems), and innovative financing solutions (e.g., structured fleet loans).

Highway toll revenues surged 16% to INR 49,193 crore in Jan-Sep 2025, driven by 12% traffic growth and periodic rate hikes of 4-5%. Q1 FY26 collections hit a record INR 20,682 crore, up 19.6% year-on-year, with full-year potential exceeding INR 80,000 crore amid economic expansion. With 52 projects bid in 2025-26 and INR 20 trillion vision by 2047, scaling via asset recycling amplifies wealth potential.

The tolling ecosystem in India presents dynamic business opportunities for global construction companies, technology providers, infrastructure funds, and logistics investors, supported by policy reforms, market demand, and digital innovation.

With Kind Regards,

Keshav Gandhi
Executive Director
KRS Infra Ventures Private Limited

India's highway network is the lifeline of its growing economy with technological revolution is transforming how tolls are collected, making travel faster, smarter, and greener. From the widespread adoption of FASTag to the upcoming satellite based GNSS tolling, India is embracing cutting-edge solutions that promise seamless, contactless journeys. India recently launched its first Multi-Lane Free Flow (MLFF) system on NH-48 in Indian State Gujarat, which allows barrier-free toll collection without vehicles slowing down, reducing congestion and travel time significantly.

India's toll system is currently transitioning from the RFID-based FASTag system to a more advanced, barrier-less model that will use a combination of technologies, including FASTag, Automatic Number Plate Recognition (ANPR), and the emerging Global Navigation Satellite System (GNSS)

Future of Investments in Toll-Based Expressways in INDIA: With increased Indian Government support, ongoing construction, and advancements in financing and toll collection, investment in India's toll expressways is projected to expand quickly. Strong policy support, rising traffic volumes, and tech-enabled efficiency are making the sector increasingly attractive for both institutional and retail investors.

The Government has raised its asset monetization goal to INR 3.5 trillion (US $ 39.06 billion) for 2025-2030, via Phase II of the National Monetization Pipeline using models like InvITs and the TOT framework.

New incentives for private investment, such as revamped Viability Gap Funding (VGF) and improved contract frameworks, are being put in place to rebalance risk and reward, aiming to rejuvenate private sector participation in Build-Operate-Transfer (BOT) toll projects.

Financial and Revenue Prospects: National highway tolls currently have a monetization potential of INR 3.6 trillion (US $ 40.18 billion), with around INR 2.5 trillion yet to be tapped as of FY25, indicating considerable scope for further investment inflows and returns.

Toll revenues remain robust, with FASTag collections estimated at INR 72,500 crores (US $ 8.09 billion) for FY25. Revenue projections for FY26 are even higher due to increased toll rates, improved traffic, and operational efficiency.

Driven by the expansion of highway networks and the adoption of advanced toll technologies that improve revenue collection, the toll roads

infrastructure market is expected to experience steady growth.

Economic and Development Impact: Toll-financed expressway projects drive economic growth by improving connectivity, lowering logistics costs, and opening new regions for real estate, commerce, and industrial activity.

Continued expansion under the upcoming phases of the Bharat Mala Pariyojana and other regional corridor plans will sustain medium- and long-term investment opportunities for both domestic and global investors.

Toll-based expressway investments in India are positioned for strong, sustained growth, supported by high-level Government backing, financial innovation, operational improvements, and ample untapped market potential.

NMP Phase II (National Monetization Pipeline Phase II) will significantly alter toll monetization strategies in India by doubling asset monetization targets and diversifying financial models. The phase aims to raise INR 3.5 trillion (US $ 39.06 billion) specifically from highway asset monetization between FY26 and FY30, using both Infrastructure Investment Trusts (InvITs) and revised Toll Operate Transfer (TOT) contracts as primary tools, while emphasizing transparent, scalable execution.

Aggressive Asset Pipeline and Institutional Investment: The asset pipeline for monetization will include both existing operational assets and new high-speed corridors, with operational four-lane-plus highways rapidly expanding, supporting increased deal flow and larger transaction volumes.

Indian Ministry and NHAI will reinvest monetization proceeds in new projects and maintain highway construction momentum while managing debt loads, thus making investments sustainable.

Strategic Impact: NMP-II aims for improved transparency, investor certainty, and asset performance tracking, making India's toll highway assets more attractive to global funds, pension investors, and private developers.

The execution strategy prioritizes regular reviews, regulatory upgrades, and adaptable concession agreements, ensuring that monetization is robust, competitive, and efficient.

As the number and length of monetized corridors increase, the sector is set up for robust long-term expansion and greater investor trust.

NMP Phase II will transform toll monetization with higher targets, expanded InvIT participation, modernized TOT contracts, and a robust and transparent asset monetization framework.

NHAI has established a clear timeline and set of milestones for implementing NMP Phase II, targeting a rapid and large-scale monetization of highway assets between FY26 and FY30. The overall goal is to raise INR 3.5 lakh crore (US $ 39.06 billion) in this five-year period, with monetization focusing on operational four-lane and expressway corridors.

High-Speed Corridors: Special emphasis on increasing the network of high-speed expressways to 50,000 km, up from about 4,500 km as of 2025, ensuring a steady pipeline of high-value, operational assets for monetization.

The implementation of monetization is in line with NHAI's new network-based "Vision Document," which aims to improve logistics and ensure that most areas of the country are within 100 km of an expressway (60 km in the Northeast region).

The future of toll systems is moving rapidly toward fully automated, cashless, and contactless solutions driven by advanced technologies like RFID, GPS-based tolling, ANPR (Automatic Number Plate Recognition), AI, IoT, blockchain, and 5G connectivity. These next-generation systems aim to eliminate physical toll booths, allowing vehicles to travel without stopping by using open-road or free-flow tolling.

GPS and ANPR-Based Tolling: The shift from RFID-only systems like FASTag (widely adopted in India) to GPS and license plate recognition enables distance-based, dynamic toll pricing. With this system, tolls can be determined exactly according to how far a vehicle travels, what time it is, the vehicle's type, and the current traffic situation.

AI and Machine Learning Integration: AI enhances toll operations by predicting traffic patterns, optimizing toll collection, and enabling dynamic pricing to manage congestion and encourage green mobility.

Blockchain and Cybersecurity: Blockchain technology is being explored for secure, transparent payment processing with cryptographically secure digital wallets and smart contracts to reduce fraud and increase trust.

Open-Road Tolling: Systems without physical toll barriers use transponders, GPS, or ANPR cameras to automatically deduct tolls, enhancing traffic flow, reducing fuel consumption, and lowering emissions.

Green Incentives: Upcoming tolling systems are likely to offer reduced rates for electric and hybrid cars, encouraging environmentally friendly transportation.

Seamless travel and toll payments across countries and regions are becoming a priority, with national and cross-border inter-operability helping drivers avoid stopping at numerous toll booths.

Funding: Next-generation toll roads are costly infrastructure projects typically funded through **PPPs**, bonds, and innovative **public-private funding** mechanisms with flexible financial terms. These funding models help manage risk, attract private capital, and ensure adaptability through the long-life cycle of toll road projects while implementing advanced technology to optimize efficiency and revenue.

Costs of Next-Generation Toll Roads: Costs depend heavily on whether the project is new construction or expansion/rehabilitation of existing roads, with new facilities costing more per kilometer. Urban toll roads with multiple lanes and advanced toll technology also incur higher costs (e.g., Texas urban tollways costing over $1 billion vs. rural roads costing under $100 million for similar lengths).

Infrastructure includes not only the physical road but also toll collection technology (such as gantries, cameras, RFID systems), back-office operations (digital payment systems, data analytics), and maintenance over the road life cycle.

Technological integration (GPS, AI, blockchain) may increase upfront costs but reduces operational expenses and enhances revenue realization over time.

Budget and investments

- Government is investing INR 6 lakh crore (US $ about 66.9 billion) in about 10,000 km of greenfield expressways, with a broader vision targeting over 20,000 km and INR 20 trillion (about US $ 223 billion) investments by 2030.
- Toll revenues are increasing robustly; highway toll collections rose nearly 16% to INR 49,193 crore (US $ 5.49 billion) in the first nine months of 2025 compared to the previous year, with toll transactions volume rising 12%.
- The financing model for many projects is a Build-Operate-Transfer (BOT) toll model, increasingly favored to attract private sector investment while managing public funds efficiently.

Funding and economic impact: Funding comes from a mix of Government money, private investors, and help from global agencies like JICA and the World Bank.

Around 2,500km are operational, while additional routes are underway, backed by hybrid funding and advanced land acquisition technology.

Funding Models: India employs creative approaches such as the Hybrid Annuity Model (HAM), which blends Government payments with shared toll revenues, and the Toll-Operate-Transfer (TOT) model, where future toll collections are monetized in advance to finance new infrastructure projects.

Flexible Financial Models: Recent research promotes flexibility by allowing scope and financial terms to adapt throughout the project life cycle (pre-construction to operation), helping accommodate expansions without costly renegotiations.

Multiple Funding Sources: Governments may use a blend of local capital markets, foreign investments, commercial bank loans, and equity for toll road projects, depending on market maturity.

Centre Plans 'Golden Quadrilateral 2.0':

The Government is preparing to launch Golden Quadrilateral 2.0, a new generation of access-controlled high-speed expressways connecting India's key industrial and economic hubs.

Key Highlights of 'Golden Quadrilateral 2.0'

- Aims to supplement the original Golden Quadrilateral network completed under the NDA Government in the early 2000s.
- Focus on high-speed, toll-based expressways to cut logistics costs and enhance freight efficiency.
- Part of Vision 2047 to modernize India's transport backbone.

Project Scope: Golden Quadrilateral 2.0'

Parameter	Details
Total planned network	17,000 km
Expressways approved	9,000 km
Projects to be awarded (2025–27)	10,000 km
Estimated cost	INR 11 trillion (US $123 billion)
Average cost per km	INR 40 crore (US $ 4.46 million)

Objectives of 'Golden Quadrilateral 2.0'

- Improve connectivity between metros and emerging industrial zones.

- Reduce travel time by up to 40% for goods movement.
- Ease congestion on existing national highways.

Outlook of 'Golden Quadrilateral 2.0' The initiative will integrate major economic corridors, boost regional development, and expand logistics networks. However, challenges such as land acquisition, funding, and environmental clearance remain key hurdles for timely implementation.

Expansion of Indian Expressways

India is rolling out a huge plan to build over *20,000km* of expressways by *2030*, with a massive investment of *INR 20 trillion (US $*223.6 billion*).*

India is aggressively expanding its toll-based expressway network, with billions of dollars directed towards new projects between 2025 and 2030. A network of over 17,000 km of expressways will be built, combining public and private funding to improve national logistics and connectivity.

Financing will follow a hybrid model:

- Projects with expected returns above 15% will follow the Build-Operate-Transfer (BOT) model, attracting private developers who recover costs via toll collections.
- Under the Hybrid Annuity Model (HAM), the Government provides 40% of the funding upfront for projects with lower returns, while developers finance the remaining amount through annuity payments.

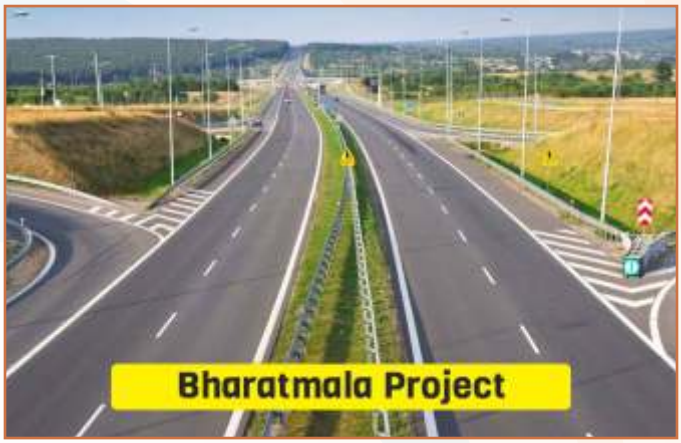
- The Government is actively promoting private sector participation and global institutional investments from firms like Brookfield, Blackstone, and Macquarie, who have shown growing interest in Indian infrastructure assets.
- This investment will support India's aspirations to develop robust urban-industrial linkages, improve regional connectivity, generate jobs, and enhance logistics and supply chains across the country.
- The Ministry of Road Transport and Highways, along with NHAI, is leading project execution while leveraging digital tools like PM Gati Shakti for coordination and faster delivery.

India's toll-based expressway sector is set to grow quickly, driven by major investments, ambitious schedules, and robust Government support. This growth makes it an attractive option for investors and supports India's overall infrastructure and economic development plans.

The Government of India plans for new expressways in India are backed by massive investments. Bharat Mala Pariyojana Phase-II plans around 5,000 km of new expressways. Public-Private Partnerships (PPP) and international funding are also supporting the expansion.

Monetization and Expansion Strategy:

- NHAI will monetize 24 road assets in FY 2025-26, spanning 1,472 km and generating around INR 1,863 crores (about US $ 208 million). These projects are spread across Maharashtra, Jharkhand, Uttar Pradesh, West Bengal, Bihar, Telangana, and other states.
- By 2030, nearly 40% of a new high-speed national highway network will be completed, as part of a US $125 billion infrastructure push. The rest will be under construction, focusing on boosting logistics and long-distance connectivity.



Technological and Corridor Approach:

- NHAI is adopting a corridor approach, prioritizing 50,000 km of high-speed, access-controlled highways guided by data-driven planning for logistics, passenger movement, and economic growth.

- To promote top-notch construction and maintenance, electronic toll collection, FASTag, and updated performance rating systems for concessionaires are now being put into action during this time.
- From 2025 to 2030, NHAI will significantly expand its toll-based highway network through multiple projects and financial models, focusing on high-speed corridors, greenfield expressways, upgradation of existing highways, and asset monetization.

Notable Toll Highway Projects (2025-2030)

Highway/Project	Indian State(s)	Length (km)	Concession Period	Model
Muzaffarnagar-Haridwar (NH-334)	Uttar Pradesh, Uttarakhand	78.56	2025-2045	TOT
Bareilly-Sitapur (NH-30)	Uttar Pradesh	157.59	2025-2045	TOT
Gundugolanu-Devarapalli-Kovvuru	Andhra Pradesh	66.54	2025-2045	TOT
AP Corridor 1 (various stretches)	Andhra Pradesh	61.13	2025-2045	TOT
Asset Monetization (24 projects)	Multiple (Pan-India)	1,472	Annually revised	Monetization
Delhi-Mumbai Expressway	Delhi, Maharashtra	1,320+	Likely operational by 2026	NHAI PPP
Delhi-Dehradun Expressway	Delhi, Uttarakhand	210+	Likely operational by 2026	NHAI PPP
Bengaluru-Chennai Expressway	Karnataka, Tamilnadu	260+	Likely operational by 2026	NHAI PPP

Here are some notable upcoming toll-based expressways on the announced stage by NHAI:

Expressway	Length (km)	Indian State(s)	Key Details
Delhi-Vadodara Greenfield Expressway Spur to Jaipur	Approx. 67 km	Rajasthan	4-lane greenfield expressway spur connecting Delhi-Vadodara Greenfield Expressway near Bandi Kui to Jaipur; Hybrid Annuity Model contract awarded for toll collection and maintenance
Gorakhpur-Kasia (Uttar Pradesh / Bihar Border)	Extensive km	Uttar Pradesh, Bihar	Toll collection and maintenance contract awarded on NH-28 stretch near Gorakhpur-Kasia; Includes advanced ETC toll systems
Multiple expressways under Bharat Mala Phase II	Varies	Across India	NHAI identified 24 road assets for monetization by toll-operate-transfer (TOT) mode for FY 2025-26, including five projects in Maharashtra, four in Jharkhand, and others in UP, Bihar, Telangana, West Bengal etc. These projects are in advanced planning or early construction phases
Delhi-Katra Expressway	670 km	Delhi, Haryana, Punjab, Jammu & Kashmir	Under construction, toll-based; expected completion late 2025
Ghaziabad-Kanpur Expressway	380 km	Uttar Pradesh	Announced, toll-based expressway under Bharat Mala, expected by 2026

Status of High- Speed corridor Projects:
Key details of upcoming high-speed corridor projects (As of August 2025):

S. No.	Project Name	Indian State(s)	Length (km)	Current Status
1	4-lane Ayodhya Ring Road	Uttar Pradesh	68	Northern Ayodhya Bypass (36 km)- Awarded Southern Ayodhya Bypass (32 km)-Under Construction
2	6-Lane Kanpur Ring Road	Uttar Pradesh	47	Pkg IIA (9 km)- Balance for Award Pkg IIB (19 km) – Under Construction Pkg III (19 km) –Under Construction
3	6-Lane Tharad - Deesa - Mehsana - Ahmedabad National High-Speed Corridor	Gujarat	214	Balance for Award
4	8-Lane Elevated Nashik Phata - Khed Corridor near Pune	Maharashtra	30	Balance for Award
5	Development of Pagote to Chowk (NH-348B)	Maharashtra	29	Balance for Award
6	Aerocity Road-Ramgarh (Zirakpur Bypass)	Punjab	19	Balance for Award
7	Development of 4 lanes from Badvel to Nellore (Guruvindapudi Village on NH 16) in the State of Andhra Pradesh on PPP mode	Andhra Pradesh	108	Balance for Award
8	Capital Regional Ring Road for Bhubaneshwar & Cuttak	Odisha	111	Balance for Award
9	Shillong - Silchar	Meghalaya & Assam	167	Balance for Award

List of Proposed / Approved Upcoming Expressways in India

Here are few proposals list of expressways that are in the proposed or approved state and the construction for them has not been started yet.

Gorakhpur Shamli Expressway:

The Gorakhpur Shamli expressway is planned to span 700 km, crossing 22 districts and 37 tehsils in Uttar Pradesh. This expressway will cover eastern Uttar Pradesh with western Uttar Pradesh. Distance between the two cities will be removed by 200 km because currently, one has to reach Delhi via Agra Lucknow expressway while coming from Gorakhpur. The expressway will pass through Antakbirnagar, Siddharthnagar, Balrampur, Bahraich, Lucknow, Sitapur, Shahjahanpur, Hardoi, Badaun, Rampur, Moradabad, Bareilly, Sambhal, Bijnor, Amroha, Meerut, Saharanpur, Muzaffarnagar, and Shamli. Gorakhpur Shamli, Expressway will be constructed by the National Highway Authority of India (NHAI).

- Total cost of the project: INR 35000 crore (about US $ 3.91 billion)
- Total length of the project: 700 km
- Lanes: 6
- Speed Limit: 120 Kmph
- Completion deadline: Not decided yet
- Current status: Construction expected to begin by the end of 2025
- Owner of the expressway: NHAI

Raxaul Haldia Expressway:

Another upcoming expressway which will be constructed as part of the Bharatmala Project is the Raxaul Haldia Expressway. The expressway will pass from Deoghar and Jamtara and will end at Haldia Port in West Bengal.

The Raxaul Haldia Expressway will help bring down the travel time between Deoghar and other cities, such as Patna, Kolkata, and Haldia etc, to only three hours. Out of the total length of the express, the length of the stretch in Deoghar will be around 65 kilometres. Also, the length of the stretch in Jamtara will be around 50 kilometres.

The Raxaul Haldia Expressway will pass from cities such as East Champaran, Sheohar, Samastipur, and Begusarai, cross the Ganga River via a new bridge from Suryagarha to Malaypur, Chirayandi, Banka's Katoria, Mohanpur in Deoghar. It will also pass through Nagpur, Ghoramara, Sonaraytahdi, and Palojori in Jamtara. After Jamtara, it will cross through Kundhit, Bolpur, Arambagh, Rajhatty, East Midnapore, and finally Haldia Port.

- Length of the expressway - 719 Kilometer
- Estimated project cost - INR 60,000 Crores (about US $ 6.7 billion)

- Start Point - Raxaul, Bihar
- End Point - Haldia, Bihar

Aligarh Palwal Expressway:

The Government will construct a new greenfield expressway to offer better connectivity between Aligarh and Palwal. The expressway will cover a total distance of 32 km, and the tendering process has already started. Aligarh Palwal Expressway will start from Tappal (Yamuna Expressway) and end at Palwal (Eastern Peripheral Expressway). The travel time between the cities will be reduced to one hour. It will ease the connectivity between Agra, Mathura, Delhi, Greater Noida, Noida, Palwal, and Gurugram. Andla, Arrana, Jarara, Chaudhana, Taraura, Nayawas, Rasoolpur, Ainchana, Udaygarhi, Bamouti, Laxmangarhi, Mau, Bankner, Dharampur, Nagla Assu, Damuaka, Khair, Usrahpur Rasoolpur, Nagal Kalan, Sotipura, Fazilpur Kala, Nagal Khurd, Khandeha, Kurana, Tappal, Adampur, Syarol, Dorpuri, Resari, Raipur, Gharbara, Pipli Nagla, Qadirpur, Ganeshpur, Chaman Naglia, Bajhera, Rajpur, Heerpura, Bulakipur, Khedia Buzurg, Jalalpur, Vichpuri, Itwarpur, and Hamidpur will be covered by the expressway.

- Length of the expressway - 32 kilometers
- Estimated project cost - INR 2300 Crores (about US $ 256.68 million)
- Lanes- Four
- Status- Tendering process started.

Mumbai-Pune-Bengaluru Expressway:

Union Minister for Road Transport and Highways, Nitin Gadkari, has announced that the Mumbai-Pune-Bengaluru Expressway will reduce the traffic congestion in Pimpri Chinchwad. Construction of this section of the expressway will cost INR 55,000 crore. Mumbai-Pune-Bengaluru Expressway will pass through the ring road via Pimpri Chinchwad. Under this project, many developments are being made in Pune to upgrade the Solapur-Yavat and Narhe-Ravet roads in Pune. An elevated road will also be constructed to upgrade the Solapur-Yavat and Narhe-Ravet roads for INR 7000 crore.

- Distance covered: 800 km
- Approximate cost of the project: INR 80,000 crore (US $ 8.93 billion)
- Lanes: Four to six
- Who will construct: National Highway Authority of India (NHAI)
- Areas covered: Pune district, Satara district, Sangli district in Maharashtra, and enters Karnataka state, Belagavi, Bagalkot, Gadag, Koppal, Vijayanagara, Davanagere, Chitradurga, Tumakuru and Bengaluru Rural district
- Completion Deadline: 2028

Kharagpur-Visakhapatnam Expressway:

The Odisha Government has announced the construction of the Kharagpur-Visakhapatnam Expressway, which will pass through Odisha. The development of the expressway is expected to smoothen vehicular traffic flow and decongest connecting routes. It will also serve as a significant logistics corridor, which will facilitate the seamless high-speed transportation of vehicles.

The Kharagpur-Visakhapatnam Expressway will be a vital part of the centre's Gati Shakti Framework and a revolutionary upgrade in Odisha's road infrastructure. Currently, over ten firms have submitted their bids to prepare the Detailed Project Report (DPR) for the expressway. Once the technical evaluation of the bids is concluded, the DPR will be prepared by the end of 2026. Following the approval process, necessary clearances, and land acquisition, the expressway construction is expected to begin by 2028.

- Distance covered: 783 Km
- Lanes: 4 to 6
- Package 1: Kharagpur – Chandikhol – Cuttack – Khorda – Tangi
- Package 2: Tangi – Brahampur – Visakhapatnam

Patna Purnia Expressway:

The Patna Purnia Expressway in Bihar is a Greenfield Expressway. It takes around 6 to 7 hours to travel between Patna and Purnia. Once the expressway is complete the travel time will be around only 3 hours. The Patna Purnia expressway will pass through districts such as Samastipur, Dalsinghsarai, Rosda, Simri Bakhtiyarpur, Udakishunganj, etc.

The expressway is likely to begin from Dighwara, Saran district and will end somewhere around Dagarua, Purnia. The expressway will cross NH 322 and NH 527. The construction of the Patna Purnia Expressway will help in enhancing the connectivity of the areas around Patna and Purnia.

The expressway has already had a positive impact on nearby residential areas. The property prices in the nearby areas. The prices are witnessing a sharp increase in the nearby areas. Earlier, the land prices were somewhere around INR 15 Lakh per Kattha a year ago. Presently, they are around INR 25 Lakh per Kattha.

- Total cost of the project: A budget of INR 18,042 crore (about US$ 2.01 billion) has been allocated.
- Total length of the project: 282 km
- Number of lanes: Six lanes
- Timeline - The construction will commence soon.

Nagpur-Goa Expressway:

Another major expressway project in Maharashtra, India, is the Nagpur Goa Shaktipeeth Expressway. The expressway is being constructed to enhance

connectivity between temples, Shaktipeeths, and pilgrimage places in the state.

Additionally, the expressway will help reach Goa faster from Nagpur. The expressway will start from Pavanar in Wardha district in Maharashtra. The ending point of the expressway will be in Patradevi, a town on the Maharashtra-Goa border. As per the project report, the expressway will pass through several districts, including Solapur, Latur, Yavatmal, Kolhapur, Nanded, and Sindhudurg.

Once operational, the expressway will help commuters reach Goa from Nagpur in about 8 to 10 hours. Currently, the journey takes about 18 to 20 hours.

Find below a few major facts about the Nagpur-Goa Expressway.

- Length: 802 Km
- Completion Deadline: Yet to be finalised
- Number of Lanes: 6 lanes
- Estimated Cost of Construction: INR 75,000 crore (US $8.45 billion)
- Owned by: Maharashtra State Road Development Corporation

Varanasi-Kolkata Expressway:

Also known as the Varanasi-Ranchi-Kolkata Expressway, the project is expected to welcome travellers starting in 2027. The expressway will connect the spiritual city of Varanasi in Uttar Pradesh with Kolkata, passing through Ranchi in Jharkhand. It will pass through four states, including Bihar, reducing travel time and distance from 14-15 to 10-11 hours.

The planned expressway will stretch for 710 kilometers and is expected to cost Rs 35,000 crore, which amounts to approximately US $ 3.96 billion.

- Project length- 710 km
- Project Cost- Rs 35,000 crores (US $ 3.96 billion)
- Lanes- Six
- Status- Land acquisition and detailed design

Namo Shakti Expressway:

Planned to be constructed between Deesa and Pipavav, in Banaskantha, the Namo Shakti Expressway will be about 430 km long. The estimated construction cost of the expressway is INR 39,120 crores (US $ 4.41 billion).

Somnath Dwarka Expressway:

The expressway will be 680 km long with an estimated construction cost of INR 57,120 crores (about US $ 6.44 billion).

New Mumbai-Pune Expressway:

Indian Government announced Mumbai-Pune highway that will be constructed to significantly

reduce traffic congestion on the existing route. The project will bring the travel time for commuting between Pune and Mumbai to just one and a half hours.

The new corridor will begin at the Atal Setu (Mumbai Trans-Harbour Sea Link) and connect directly to the proposed Pune Ring Road. This will provide a seamless and high-speed link between the two cities.

The road systems in both cities are anticipated to undergo major transformations due to the new expressway. Here are the key changes it will bring once the construction is completed.

It will soon take only ninety minutes to travel between Pune and Mumbai.

- The issue of congestion on existing expressways and highways will be reduced.
- Contribute significantly to economic growth along the proposed stretch.

Projects worth INR 2 lakh crore (US $ 22.54 billion) are currently underway.

Vadhavan Port to Samrudhhi Expressway:

The Maharashtra Government has given the green signal to construct a 105 km express freight corridor. It will connect the upcoming Vadhavan Port in Palghar district to the Mumbai–Nagpur Samruddhi Expressway at Bharveer, Nashik. The aim of the expressway is to expedite cargo movement. The corridor will cut the current travel time from 4-5 hours to just 1-1.5 hours.

Key Features of New Expressway Approved by Maharashtra Government

Following are the features of new expressway by Maharashtra Government:

Feature	Details
Route Length	105 km from Vadhavan Port to Samruddhi Expressway
Travel Time	Reduced from 4-5 hours to 1-1.5 hours
Project Cost	INR 2,529 crore (US $ 282.18 million) + INR 1,500 crore (US $ 167.4 million) HUDCO loan
Implementing Agency	MSRDC
Completion Timeline	Within 3 years
Strategic Benefits	Improved logistics, reduced cargo transit time, regional growth

The Maharashtra State Road Development Corporation (MSRDC) will carry out the project, which is expected to be finished in three years.

Economic & Regional Impact:

- The route will cover key talukas: Dahanu, Vikramgad, Jawhar, Mokhada in Palghar and Trimbakeshwar, Igatpuri in Nashik.
- This infrastructure upgrade will boost freight efficiency under the Sagarmala initiative. It will also boost industries, agriculture, educational institutions, and IT in the region. Additionally, this will lead to an increase in job openings.

Bhandara-Gadchiroli Expressway:

Bhandara-Gadchiroli Expressway is a large infra project in Maharashtra which will significantly enhance connectivity in the Vidarbha region. Below is a complete overview:

- Name: Bhandara-Gadchiroli Access Controlled Super Communication Expressway.
- Length: 94.241 kilometers.
- Lanes: Four-lane, access-controlled expressway.
- Project Cost: Project cost is INR 12,903 crore (about US $1.44 billion). The Maharashtra state Government approved an amount of INR 931.15 crore (US $103.95 million) for its construction and land acquisition.
- Agency: Maharashtra State Road Development Corporation (MSRDC).

The MSRDC has already invited construction bids for different segments of the expressway. The estimated completion period for the project is 30 months.

Nagpur-Gondia Expressway:

The Nagpur-Gondia is an access-controlled expressway. It is a major infrastructure project in Maharashtra. The Maharashtra state Government has given its approval for the project. It aims to significantly enhance connectivity in the eastern Vidarbha region.

Key features of the Nagpur-Gondia Expressway:

Particulars	Details
Name	Nagpur Gondia Expressway
Length	162.577 Km
Route	Nagpur to Gondia, passing through the Bhandara district
Approval Status	Approved by the state Government in Aug 2025
Sections	Nagpur-Bhandara Section (72.500 km) Bhandara-Gondia Section (72.600 km) Tiroda Link Road (3.765 km) Gondia Bypass Road (13.712 km)
Number of Villages & Districts	10 talukas and 115 villages across the three districts
Cost	INR 3,162.18 crore (about US $352.56 million)
Implementation Agency	MSRDC

The total sanctioned administrative cost of the expressway includes an allocation for the principal project cost and a provision for interest payments. The project will be financed by a loan provided by the HUDCO and the state Government.

The expressway is planned as an extension of the Mumbai-Nagpur Expressway. It will link Mumbai and Nagpur further east to Gondia. The expressway plan includes 26 flyovers, 15 major bridges, 63 minor bridges, 71 canal crossings, and 8 dedicated animal underpasses.

Bharatpur Beawar Expressway:

The Bharatpur Beawar Expressway is a proposed expressway. The length of the expressway is expected to be around 342 KM. The development of the expressway will greatly help in developing the state of Rajasthan. Bharatpur Beawar Expressway will begin

with Beawar and will end at Bharatpur. The starting point in Beawar is NH 58 and will end at NH 21 in Bharatpur.

Based on the alignment of the Bharatpur Beawar Expressway it will pass through locations such as Gulabpura, Kekri, Todaraisingh, Uniara, Tonk, and Niwai. The estimated cost of developing the expressway is around INR 14,010 Crore (about US $ 1.56 billion). It is expected that the expressway will reduce the travel time from 7 to 8 hours to just 4 hours from Beawar to Bharatpur in Rajasthan.

As of October 2025, the detailed project report for the expressway has received approval. Also, the process of land acquisition has started in areas such as Niwai sub-division area of Tonk district. Land from approximately 18 villages in Niwai is expected to be acquired for the construction of the expressway.

Kotputli-Kishangarh Expressway:

This expressway, recently announced by Rajasthan's state Government, will significantly improve connectivity throughout the central region of the state.

Kotputli-Kishangarh Expressway Key Facts:

Particulars	Details
Type	Six-lane, Controlled-Access, Greenfield Expressway
Route Length	181 km (approx.)
Estimated Cost	INR 6,906 Crore (about US $ 770.83 million)
Terminals	Kotputli to Kishangarh
Starting Point	Near Paniyala (NH-148B) in Kotputli
Ending Point	Along NH-48 and NH-448 in Kishangarh
Current Status	Detailed Project Report (DPR) prepared; Land acquisition underway.
Expected Start of Work	Expected to commence by December 2025
Towns Covered	Khatu Shyam Ji, Ringas/Reengus, Makrana (well known for marble), Nawa, Kuchaman City, Renwal, and Dudu
Primary Benefit	Major reduction in travel time, especially for commuters to Khatu Shyam Ji temple.

The project comes on the back of a more comprehensive scheme by the Rajasthan State Government. It aims to build a succession of several greenfield expressways, making the state a hotspot of national connectivity.

New Pune expressway to cost INR 2,900-crore (about US $ 323.64 million), Reduce Travel Time:

The Government has approved the six-lane greenfield expressway linking Jawaharlal Nehru Port Authority (JNPA) at Pagote with Chowk on the old Mumbai-Pune Highway.

- Estimated cost: INR 2,900 crore (about US $323.64 million) for the initial stretch.
- Length: 29.219 km.

The road is part of a larger connectivity plan linking Mumbai, Navi Mumbai and Pune.

Key Features:

- Travel on this corridor will be cut to just 10 minutes between the junctions mentioned.
- This route includes two major tunnels, six large bridges, five minor bridges and four flyovers.
- Land acquisition: approximately 175 hectares are planned.
- Construction timeline: about 30 months for the initial phase.
- The full stretching cost for the project (including further phases) stands at around INR 4,500.62 crore (about US $ 502.87 million) on a Build-Operate-Transfer (BOT) basis.

Project Overview:

Parameter	Details
Cost (Phase-initial)	INR 2,900 crore (about US $ 323.64 million)
Length	29.219 km
Made up of	2 tunnels, 6 major bridges, 4 flyovers
Land to be acquired	175 hectares
Estimated completion time	30 months
Full project cost (all phases)	Approx. INR 4,500.62 crore (about US $ 502.87 million)

Brief of BOT Model Concession Agreement to run Toll Expressway:

The latest assessment and agreement for the BOT (Build Operate Transfer) model for toll expressways involves a major overhaul of the Model Concession Agreement (MCA) by the Indian Ministry of Road Transport and Highways. The key points include:

- The BOT model places the entire cost of highway development on private developers, who recover investments by collecting tolls for 20 years.

The Model Concession Agreement (MCA) for BOT toll projects has undergone a major overhaul after about 15-16 years. A comprehensive review of numerous clauses was conducted to reduce risks for private developers and enhance the success of the project.

- The revamped agreement will introduce two bid parameters: cost and performance criteria for concessionaire selection.

Before signing contracts, the Government will resolve pre-construction matters, including railway and environmental department clearances, to help minimize delays and uncertainty.

- The new framework aims to moderate traffic risk by linking all key parameters to traffic and removing disputes arising from competing roads definitions.
- Amendments include provisions for faster project execution and easing financial burdens on developers, such as revised payment termination terms and mechanisms for prolongation cost compensation.

A new Build Operate Transfer model, which combines toll and annuity features, is currently being created to help manage risks and offer better financing choices for highway projects.

- Stakeholders have also recommended further changes, including shared demand risk and reliable toll data collection via GNSS to enhance transparency.

The planned changes aim to make BOT toll projects more attractive to investors and help accelerate highway development through public-private partnerships.

Greenfield Expressways in India: The Future of Road Transport:

India is building greenfield expressways entirely anew, focusing on advanced design, environmental sustainability, and intelligent infrastructure. These corridors will feature advanced tolling systems, service lanes, EV charging facilities, and intelligent traffic management.

NOTES

The KRS Group
www.krsgroup.in

KRS MARKETING Partnership Proposal

Marketing Requirements

Handling business opportunities in India require various steps and Marketing Partnership will help you to understand the practice and management to work in India. Considering the promotion before official participation in business, few steps like promotion, introducing own product range to manage the requirement development accept our standard products or services, advance preparation of participation in Indian Opportunities, management of local vendor team, if required for joint participation, handling tenders, offers, negotiations, contract management support etc., the list is ongoing and KRS Infra Ventures Pvt. Limited ensure that our experience being in this trade from last three decades offer you wider experience base in INDIA.

Marketing Proposal

The KRS Group herewith introduce KRS Infra Ventures Pvt. Limited herewith offers the marketing partnership to your organization to promote you and yours associates interest in Indian Infrastructure Sector with following ways:

- Informing Business Opportunities in India for business scope of your organization.
- Promoting your organization with introducing and presenting details to various clients in Government and Private Sector and follow-up for acquisition formalities (tendering process, finalization of business, all assistance during implementation & after sales etc.)
- Informing the current scenario of market in view of Government Policies, Procurements plans etc.
- Advising the strategies required during promotion for successful business opportunities.

The partnership terms will require discussions to finalize, which will be second step after receiving your principal approval and suggest you to work on following options for understanding:

- Marketing Partnership Joint Venture-which means "KRS Infra Ventures" will be offering all Marketing support in India and your organization handle the technical & commercial need of the projects targeted and rest terms & conditions of arrangement will decided after in principal approval of partnership.
- Exclusive Agent in INDIA-KRS will be offered exclusive Agency Agreement for 3 years minimum to develop and managing business opportunities for your organization and terms & conditions of this agreement will be discuss after principal approval of working.

KRS Infra Ventures Private Limited

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