
New funding model for Mumbai harbor link project

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It is reported that the Mumbai Metropolitan Region Development Authority is considering a viability gap funding model for the INR 10000 crore Mumbai Trans Harbour Link project.

Mr Ratnakar Gaikwad commissioner of Mumbai Metropolitan Region Development Authority told Business Line that as public private partnerships and cash contract models had drawn a blank with developers, the new model of providing up to 40% of the total project cost as one time viability gap funding would be considered and that the centre will soon take a final call on the matter.

The 22 kilometre Mumbai Trans Harbour Link is proposed to be developed as a six lane dual carriageway road and rail bridge connecting Sewri on the Mumbai side to Nhava on Navi Mumbai. The main bridge will have a six lane road from Sewri to Nhava including an approach road at the Sewri end and interchange at national highway 4B near Chirle village.

Mr Gaikwad said that MMDRA would soon invite tenders for the INR 12000 crore Colaba to Bandra underground metro.

He added that a proposal was sent to the Centre seeking approval for a financial model similar to the Delhi Metro Airport Express Link.

He further added that a state government body creates the civil works while a private developer invests in the procurement of rolling stock, signalling and other equipment required for operations of the line.

(Sourced from Business Line)

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