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## **Gammon Infra SPV achieves financial closure**

*Thursday, 28 May, 2009*

Gammon Infrastructure Projects Ltd has announced that Rajahmundry Godavari Bridge Ltd, the special purpose vehicle incorporated for implementing the project for designing, constructing, financing, operating and maintaining a major bridge across the river Godavari connecting Rajahmundry and Kovvur in Andhra Pradesh has achieved the financial closure for its project with a consortium of bankers for an aggregate loan amount of up to INR 566 crore.

However, the estimated Project cost is INR 861 crore. The Project is entitled to a Central Government grant of INR 118.6 crore and a grant of INR 88.95 crore from the Government of Andhra Pradesh. The Project is on BOT basis for a period of 25 years, including a construction period of 3 years.

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