

July 25, 2012

Execution of financing documents for Chomu – Mahla road project of Chomu Mahla Toll Road Private Limited (CMTRPL)

IL&FS Financial Services Ltd (IFIN) has successfully completed the debt syndication for the Chomu Mahla road project of Chomu Mahla Toll Road Private Limited (CMTRPL). The Financing Documents were executed in Jaipur on July 25, 2012 with a consortium of 5 banks led by Union Bank of India

The Public Works Department (PWD), Government of Rajasthan (GoR), as part of its initiative to boost infrastructure in the state, has decided to develop the project involving two laning of the Chomu Mahla via Renwal, Jobner section through the Public Private Partnership (PPP) mechanism

Unity Infraprojects Ltd (UIL) emerged as the preferred bidder for the project based on its offer to seek grant of Rs 18.00 cr. CMTRPL is the SPV promoted by UIL for implementation of the project

The Concession for the Project is awarded by the PWD, Government of Rajasthan (GoR), to CMTRPL for a period of 25 years on a design, build, finance, operate, transfer (DBFOT) (Toll) basis

The Project involves two laning of the Chomu Mahla via Renwal, Jobner section along state highways 8B, 19, 2C, 8A and other district road 2 in the state of Rajasthan at an estimated Project cost of Rs 290 cr. The Project has been financed in a debt equity ratio of 3:1. (considering Grant of Rs 18 cr from the GoR as equity). The debt was raised for a door to door tenure of 13 years, including construction period of 1.5 years, moratorium of 1.5 years and repayment period of 10 years

The other bankers in the consortium, besides Union Bank of India, the lead bank, are Oriental Bank of Commerce, United Bank of India, State Bank of Patiala & State Bank of Hyderabad