

**November 23, 2011**

**Execution of Loan documents of JHARKHAND ROAD PROJECTS IMPLEMENTATION COMPANY LIMITED (JRPICL) for Chaibasa-Kandra-Chowka Stretch road project:**

IL&FS Financial Services Ltd (IFIN) has successfully completed the debt syndication for the fourth road project of the Jharkhand Road Project Implementation Company Ltd (JRPICL). The Finance Documents were executed with Financing Banks in Ranchi, on November 22, 2011



The Government of Jharkhand (GoJ), as part of its initiative to boost infrastructure in the state, has conceptualized a comprehensive programme titled the 'Jharkhand Accelerated Road Development Programme' (JARDP) to improve road infrastructure in the state aggregating upto 1500 Lane km. The project is being implemented in a Public Private Partnership (PPP) framework and GoJ has entered into Project Development Agreement with IL&FS Ltd (IL&FS)

The Concession has been awarded to JRPICL for a period of 17.5 years on BOT Annuity Basis. The projects are sponsored by IL&FS Transportation Network Limited (ITNL), the transportation vertical of IL&FS which houses all transport sector endeavours of IL&FS

The road project involves two laning of 68.7 km (137.4 lane km) on the Chaibasa – Kandra – Chowka Stretch at a project cost of Rs 491 cr. The project is scheduled to achieve commercial operation by May 2014. The senior debt facility of Rs 373 cr has been financed by a consortium of banks led by Allahabad Bank