

NEWSLETTER

CONSTRUCTION INFRASTRUCTURE UPDATES

MONDAY, NOVEMBER 24, 2025

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THDC's 1,200 MW Malshej Ghat Pumped Hydro Power Project In Maharashtra Gets Preliminary Nod From Centre's Expert Panel

Bengaluru set for massive infrastructure overhaul; Sky-deck, airport, AI-city and much more

The Financial Express,
November 24, 2025

The minister highlighted several major infrastructure projects already underway. He said the government is planning a second airport for the city as well.



Karnataka unveils massive infra blueprint for Bengaluru, including 'AI city' and second airport.

Karnataka Deputy Chief Minister DK Shivakumar on Tuesday called Bengaluru a “constantly evolving powerhouse” and said the state is pushing massive upgrades to strengthen the city’s core infrastructure, with investments crossing Rs 1 lakh crore.

Speaking at the opening of the 28th Bengaluru Tech Summit 2025, Shivakumar, who also handles Bengaluru’s development, said the government is working faster than ever to build the physical network the city needs for technology and innovation to grow, according to a PTI report.

Major infrastructure projects underway

The minister highlighted several major infrastructure projects already underway. These include a 40-km twin tunnel network costing Rs 42,500 crore, a 41-km double-decker metro line worth Rs 18,000 crore and 110 km of elevated corridors estimated at Rs 15,000 crore.

Apart from that, ongoing infrastructure projects include a 320 km of buffer roads costing Rs 5,000 crore, the SkyDeck project worth Rs 500 crore and the 74-km Bengaluru Business Corridor planned at Rs 27,000 crore.

What is the sky-deck project?

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The Bengaluru sky-deck is a plan to build a 250-metre-tall observation tower that will stand out as a major landmark in the city. The project will offer a full 360-degree view of Bengaluru. The government hopes it will become a major attraction for both tourists and residents. The tower will come up on land owned by the Karnataka Industrial Areas Development Board (KIADB).

What is the Bengaluru business corridor?

The Bengaluru Business Corridor is a major infrastructure plan designed to ease Bengaluru's traffic and improve connectivity across the entire metropolitan area. The new corridor will link Tumakuru Road to Mysuru Road, passing through key areas like Yelahanka and Electronic City. Deputy CM Shivakumar said it will help reduce congestion and make travel smoother for people across the city.

Bengaluru's second airport

The Deputy CM also said the government is planning a second airport for the city. Earlier, in March, the government had shortlisted three possible sites for the new international airport – two near Kaggalipura and Harohalli on Kanakapura Road and another on Kunigal Road in north Bengaluru.

Since rules do not allow any new international airport within 150 km of Kempegowda International Airport until 2033, officials have started planning early so the new airport can be ready around that time. They say projects of this scale usually take five to six years to build, so the groundwork has to begin well in advance, according to local media reports.

What is Bengaluru's 'AI city'

The minister said that a separate NRI Secretariat will be created to support non-resident Indians and that the state will develop residential layouts and a new world-class township near Bidadi on 9,000 acres, called "AI City".

The mega project will develop massive 9,000-acre integrated township along with 2,000 acres dedicated to AI industries and related businesses. Planned as Bengaluru's second central business district, the GBIT area will be a "work-live-play" zone where housing, offices and entertainment spaces all exist together. The idea is to reduce pressure on Bengaluru by shifting a large part of business activity to this new city, while also creating lakhs of jobs for local youth through a local-first hiring policy.

Shivakumar said all these projects together make up investments of more than Rs 1 lakh crore focused only on improving Bengaluru's infrastructure.

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India Moves Toward Major Power Sector Reforms With Proposed Electricity (Amendment) Bill 2025 — What You Need to Know

Swarajya,
November 24, 2025

The government has unveiled the Electricity (Amendment) Bill, 2025, a major reform initiative aimed at overhauling the country's electricity distribution sector, reducing systemic inefficiencies, and ensuring affordable, reliable power for consumers ranging from households and farmers to industries and logistics operators.

A Strategic Shift Towards a Competitive, Performance-Driven Power Market

According to a PIB statement, the Bill marks a transition away from the long-standing monopoly model of power distribution, where a single discom operated in each area.

The new framework introduces regulated competition, enabling multiple distribution licensees to operate simultaneously within the same geography using shared, optimised infrastructure.

This is expected to improve service quality, drive innovation, and reduce inefficiencies that have persisted for years.

A Universal Service Obligation (USO) will be mandatory for all licensees to ensure non-discriminatory access and uninterrupted supply to consumers.

However, SERCs—after consulting State Governments—will be allowed to exempt licensees from USO for large open-access users consuming more than 1 MW of power.

Addressing Structural Weaknesses in the Current Power System

India's distribution sector has been plagued by high AT&C losses, poor billing efficiency, and heavy financial stress on discoms.

Industrial consumers often face inflated tariffs because of cross-subsidy burdens.

The Bill seeks to correct these distortions by rationalising charges and promoting transparent, cost-reflective tariffs, with explicit protection for subsidised categories such as farmers and low-income households.

These subsidies will be provided through direct, budgeted support under Section 65.

The reforms aim to reduce cross-subsidy for key economic sectors—Manufacturing, Railways, and Metro Rail—within five years, reducing cost pressures on India's industrial competitiveness.

Financial Discipline Through Regulated Network Use

A core feature of the Bill is the empowerment of State Electricity Regulatory Commissions to determine uniform, cost-reflective wheeling charges applicable to all network users—public or private.

This ensures that distribution companies have sufficient funds to maintain infrastructure, pay staff, and support future investment needs.

The statement highlights that the model draws inspiration from the existing success of the Inter-State Transmission System (ISTS), where both public and private players develop shared infrastructure under CERC oversight.

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The ISTS model is credited with reducing costs, preventing duplication of networks, and improving project timelines.

A Reform Blueprint for Governance, Sustainability, and Market Growth

The Bill sets out six major pillars of reform, reinforced by visuals in the official document:

- Structural Reforms
- Tariff and Cross-Subsidy Rationalisation
- Infrastructure and Network Efficiency
- Governance and Regulatory Strengthening
- Sustainability and Market Development
- Legal and Operational Clarity

To strengthen governance, a new Electricity Council will be created as a Centre–State coordination platform for policy consensus and harmonisation.

SERCs will be granted greater regulatory powers, including the authority to penalise non-compliance and determine tariffs suo moto if utilities delay filings.

The Bill also introduces provisions for Energy Storage Systems (ESS), defining their role within the broader electricity ecosystem—an essential step as India expands renewable energy integration.

Obligations for non-fossil energy procurement are also reinforced, with penalties for failure.

Legal and Operational Clarity for Faster Project Execution

The Bill updates outdated definitions, aligns references with the Companies Act, 2013, and codifies the powers of the Electric Line Authority.

These powers will now match those of the Telegraph Authority under the Indian Telegraph Act, 1885, allowing smoother compensation, dispute resolution, and public authority coordination for executing electric line works.

A Step Toward Viksit Bharat 2047

According to the PIB statement, the Bill is more than a routine amendment—it positions the electricity sector as a foundation for India’s long-term development strategy.

The reforms support the national vision of “Viksit Bharat @2047” by ensuring that industries gain access to competitively priced power, while farmers and vulnerable households continue to receive subsidised electricity through transparent, budget-backed mechanisms.

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Tata, Adani, Reliance power up Bhutan Hydroelectric ambitions in India-Bhutan energy collaboration

The Economic Times,
November 24, 2025

During his visit to Bhutan, Prime Minister Narendra Modi announced a ₹4,000 crore line of credit and inaugurated a major hydroelectric power project, marking a new chapter in India-Bhutan energy cooperation.

India and Bhutan have taken a big step forward in their ties and energy cooperation. During his visit to Bhutan on Tuesday, Prime Minister Narendra Modi announced a ₹4,000 crore (about \$455 million) line of credit to support new energy projects, Reuters reported. He also joined King Jigme Khesar Namgyel Wangchuck to inaugurate the 1,020-megawatt Punatsangchhu-II hydroelectric power project, which has been built with Indian support.

Private Indian companies such as Tata Power, Adani Group, and Reliance Power have also signed agreements with Bhutan's Druk Green Power Corporation to develop more hydroelectric projects in the coming years, according to Reuters.

This visit comes amid India's effort to strengthen its ties with Bhutan, at a time when Beijing has been working to establish diplomatic relations and settle its border dispute with Bhutan.

The leaders of the two countries inaugurated the Punatsangchhu-II project, which will boost Bhutan's total hydropower capacity by nearly 40%. The project is the fifth major hydropower initiative supported by India in Bhutan. This brings the combined generation capacity of Indian-assisted projects to nearly 3,000 megawatts.

Both leaders also discussed ways to improve connectivity, which they said is essential for trade and regional growth. "Connectivity creates opportunity. And opportunity creates prosperity," PM Modi said, announcing that India will link Gelephu and Samtse in Bhutan to India's rail network. Once completed, this will help Bhutanese farmers and industries get access to India's large markets easily.

Former Bhutanese energy minister Lok Nath Sharma said that after meeting its own energy needs (around 1,000 megawatts), Bhutan will export the surplus electricity to India.

Adani Power joins hands with Bhutan's Druk Green Power for hydro project

Back in September, Adani Power and Bhutan's Druk Green Power Corp. signed key agreements to build a 570 MW Wangchhu hydroelectric project. The ₹6,000 crore project, supported by Bhutan's Prime Minister Tshering Tobgay and Gautam Adani, will help meet Bhutan's winter power needs and export surplus energy to India in summer.

According to Adani Group's official website, construction work is expected to begin by the first half of 2026, with a five-year target to complete it. "Bhutan is a role model for the world in sustainable development, and we are very excited to play a leading role in the development of the country's natural resources through this renewable energy project. The Wangchhu hydroelectric project will

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critically meet Bhutan's peak winter demand, when hydro power generation is low. During the summer months, it would export power to India," said Mr SB Khyalia, CEO, Adani Power, in a statement.

Support for Bhutan's mindfulness city project

PM Modi's two-day visit began with celebrations marking the 70th birthday of Bhutan's King, Jigme Singye Wangchuck. Speaking at the event, the Prime Minister of India praised the close friendship between the two nations. "The partnership of trust and development between India and Bhutan stands as a model for the entire region," he said. "As both our countries progress rapidly, our energy partnership is further accelerating this growth."

India will also help Bhutan with its Gelephu Mindfulness City project, which aims to combine development with spiritual and environmental well-being. To support this, PM Modu announced the setting up of a new immigration checkpoint near Gelephu.

He also recalled India's earlier commitment of ₹10,000 crore to Bhutan's ongoing Five-Year Plan, which supports projects in areas like roads, agriculture, healthcare, and finance. During the visit, both sides finalised three new agreements to cooperate in renewable energy, healthcare and medicine, and mental health services.

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NHAI launches Raajmarg Infra Investment Managers for highway monetization

The Economic Times,
November 24, 2025

Synopsis

The National Highways Authority of India is launching Raajmarg Infra Investment Trust, a Public InvIT. This initiative will allow retail investors to invest in operational highways. The investment manager, Raajmarg Infra Investment Managers, has partnered with leading banks and financial institutions. Approximately 1,500 km of highways will be introduced into the Public InvIT over the next 3-5 years.

State-owned NHAI on Thursday said it is in the process of establishing Raajmarg Infra Investment Trust (RIIT) as a Public InvIT to unlock the monetization potential of National Highway assets.

A Public Infrastructure Investment Trust (InvIT) is an investment vehicle that enables retail investors to directly invest in and earn income from a pool of operational infrastructure projects.

Units of public InvITs are listed and traded on stock exchanges such as the National Stock Exchange (NSE) and BSE, similar to mutual funds or equities.

As part of this initiative, NHAI has incorporated Raajmarg Infra Investment Managers Pvt Ltd (RIIMPL) as the Investment Manager for the proposed InvIT, according to an official statement.

RIIMPL is a collaborative venture with equity participation from leading banks and financial institutions, including State Bank of India, Punjab National Bank, NaBFID, Axis Bank, Bajaj Finserv Ventures Ltd., HDFC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, and Yes Bank.

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This partnership aims to unlock the monetization potential of the National Highway assets while creating a high-quality, long-term investment product primarily targeting retail and domestic investors.

"NHAI has established a robust record in asset monetization. In recent years, we have successfully monetized assets worth Rs 48,995 crore through the Toll-Operate-Transfer (TOT) model and raised around Rs 43,638 crore across four rounds of Private InvITs, attracting major domestic and international investors," NHAI Chairman, Santosh Kumar Yadav said.

Yadav further said, "Over the next 3-5 years, around 1,500 km of completed and operational National Highways will be introduced into the Public InvIT, opening substantial investment avenues for the public."

NRVVMK Rajendra Kumar, Member (Finance), NHAI, has been appointed as the Managing Director and CEO (Additional Charge) of the Investment Manager company.

RIIMPL will focus on establishing robust governance standards, fully aligned with SEBI's InvIT regulations, ensuring transparency, investor protection, as well as best-in-class reporting and compliance frameworks.

The first issuance of InvIT units for retail and public investors is expected to be launched in February 2026, the statement added.

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NHAI invites bid for 52 highway projects so far in 2025-26

The Economic Times,
November 24, 2025

Synopsis

The project pipeline, totaling 2188 km and requiring a capital expenditure of Rs 1,15,447 crore, could help the ministry of road transport and highways to quickly catch up on its overall targets of awarding and constructing 10,000 km of national highways in 2025-26 with NHAI roughly contributing 45%-50% of total national highway projects in the country.

The National Highways Authority of India has invited bids for 52 highway projects in the current financial year till November 14, totaling 2188 km and requiring a capital expenditure of Rs 1,15,447 crore.

The project pipeline could help the ministry of road transport and highways to quickly catch up on its overall targets of awarding and constructing 10,000 km of national highways in 2025-26 with NHAI roughly contributing 45%-50% of total national highway projects in the country.

As per the internal document seen by ET, of these 52 projects, 18 projects have been approved, 15 projects have been appraised and will be approved shortly, six projects have been sent to the Cabinet for approval, 10 projects have been sent to the standing finance committee (SFC) for appraisal and proposal for three projects have are being readied for submission for sanction.

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NHAI has set an internal target of awarding 4500 km of projects in 2025-26 and construct 5000 km in the ongoing financial year. Till date, it has awarded 43 projects totaling a length of 504.315 km and have completed construction of 2060.986 km till date.

Road secretary V Umashankar had recently said the ministry will certainly achieve the targets set for the year despite a slow start in the first half. "Till end of September we have constructed 3200 km vis-a-vis 3800 km during the same period last year and we hope to achieve the target of 10,000 km of national highways construction this year," he had said.

NHAI's share in total national highways construction in the country under the ministry of road transport and highways (MoRTH) is between 45% and 50%. Other players include the National Highways & Infrastructure Development Corporation (NHIDCL), MoRTH, the Border Roads Organisation (BRO) and the State Public Works Departments (PWD), which together constitute the remaining 50%.

The national highways construction in the country slowed down in the first half of the current year as the ministry was focusing on streamlining processes to ensure quality and on-time construction. With all these issues addressed effectively, the ministry is hopeful that both awarding of projects and construction will pick up pace in the second half.

Crisil Intelligence recently projected national highways construction to be 9,000-10,000 km in 2025-26 compared to an estimated 10,500-11,500 km in 2024-25, 12,349 km in 2023-24, 10,331 km in 2022-23 and 10,457 km in 2021-22.

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NHAI raises Rs 9,270-cr from TOT round, IRB Infra wins bid

Swarajya,
November 24, 2025

The NHAI and the government is currently sitting on Rs 15 lakh crore worth of highway assets that can be monetised, minister of road transport and highways Nitin Gadkari has said on many occasions.

In the private sector there are already road sector InvITs that have raised money by issuing units through a public offer.

In the first highway monetisation deal in the current financial year, the National Highways Authority of India (NHAI) will raise Rs 9,270 crore, with the letter of award issued to the highest bidder IRB Infrastructure last week for the 333.4 km highway stretch in Uttar Pradesh.

The monetisation took place through the Toll Operate Transfer (TOT) mode. It was the 117th round of monetisation via the TOT mechanism, which includes three road stretches – Lucknow to Ayodhya, Ayodhya to Gorakhpur and Lucknow to Sultanpur.

Other than TOT Bundle 17, bidding for another five bundles of highways is open. In the coming two to three months monetisation of some of them might be completed, Bids are open for ToT Bundle 18, 19, 20, 21 and 22. The total length of highways on offer on these five bundles is in excess of 845 km.

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New target for NHAI?

With high investor interest in revenue generating road assets, the NHAI is now working with a target of Rs 40,000 crore as against the budget target of Rs 30,000 crore for monetisation. Of the total target for this year, Rs 15,000 crore each will come from ToT and Infrastructure Investment Trust (InvIT) route, rest will from project based financing.

NHAI's latest asset monetisation strategy

The Asset Monetisation Strategy of NHAI released in June has changed the strategy for monetisation through ToT. Every quarter NHAI was to offer three bundles for monetisation through this route. One bundle will be smaller with the potential to raise Rs. 2,000 crore, one medium that can bring in Rs. 5,000 crore and one large through which it can raise around Rs. 9,000 crore.

The NHAI and the government is currently sitting on Rs 15 lakh crore worth of highway assets that can be monetised, minister of road transport and highways Nitin Gadkari has said on many occasions.

Till date 11 bundles of highways totalling 2564 km have been monetised through ToT which has brought in Rs 48,995 crore. The number of 11 because some of the bids that were called till round 16 were not completed.

Under ToT the highest bidder who also meets the technical criteria gets the right to collect toll on the highways it has won concession for. The concession period is 20 years after which the asset reverts to the NHAI.

The asset monetisation receipts are ploughed back to the NHAI for capital expenditure. Currently monetisation is meeting 10% of the total budgetary resources of the Ministry of Road Transport and Highways (MoRTH)

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Thane Internal Ring Metro Moves Ahead: Tenders For Five Stations To Be Floated Soon

Swarajya,
November 24, 2025

The Internal Ring Metro Railway Project (IRMRP) in Thane is set to take a step forward, with Maharashtra Metro Railway Corporation Limited preparing to float tenders for the construction of five elevated stations.

The Nagpur-based agency aims to accelerate early works and open a section of the route for public use ahead of full commissioning, reported Times of India. The metro line is scheduled to become fully operational by 2029.

According to preliminary planning, a 6 km priority stretch including Dongripada, Vijay Nagari, Waghbil, Waterfront and Patlipada stations may be the first to become functional.

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The corridor will include 22 stations in total, two of which — the old and new Thane railway stations will be underground. Officials said the upcoming tender round, estimated at Rs 240 crore, is expected to be issued within days.

Depending on land availability, a sixth station at Manpada or Kashinath Ghanekar may also be added.

A senior project official noted that designs are nearing completion and confirmed that construction packages would soon be awarded.

"The designing of layout for five stations is already at advanced stages and work on constructing them will now be awarded in the next few days," the official was quoted as saying, adding that the first stretch faces comparatively fewer environmental and rehabilitation hurdles.

Work will proceed simultaneously across pillars, viaducts, stations and depot facilities to avoid delays typically associated with large infrastructure builds. The Thane line marks Maha Metro's first greenfield deployment in the Mumbai Metropolitan Region.

Once complete, the 29 km route — 26 km elevated and the remainder underground is expected to reshape city mobility by connecting distant neighbourhoods with Mumbai and Kalyan through Metro Lines 4 and 5.

Trains are planned to operate every 15 minutes, with a projected ridership of 8.72 lakh passengers per day by 2045.

The Rs 12,200 crore project will be co-funded by state and central governments, alongside revenue from branding rights, monetisation of station assets and value capture strategies.

Officials added that the upcoming stage will also include geo-technical testing and coordination with municipal and traffic authorities.

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THDC's 1,200 MW Malshej Ghat Pumped Hydro Power Project In Maharashtra Gets Preliminary Nod From Centre's Expert Panel

Swarajya,
November 24, 2025

The Union environment ministry's expert panel has given a preliminary approval for Tehri Hydro Development Corporation's (THDC) 1,200 MW pumped hydropower project near Malshej Ghat, covering parts of Thane and Pune districts in Maharashtra, Indian Express reported.

The Sectoral Expert Appraisal Committee (EAC) on river valley and hydroelectric projects approved the start of the Environmental Impact Assessment (EIA) studies with specific directions to submit water utilisation mapping during its 12 November meeting.

This preliminary approval, known as a grant of terms of reference (ToR), defines what the EIA study must cover and sets the foundation for public hearing and the eventual environmental clearance.

The project lies in the Kalu River valley near Malshej Ghat and the Kalu waterfall, well-known monsoon trekking spots.

The affected villages — Diwanpada, Sawarne, and Thitabi Tarf Vaishakhare — are marked as eco-sensitive under the Centre's 2024 draft notification on protection of Western Ghats.

THDC's proposal states the project will produce 1,200 MW using a closed-loop system that avoids continuous river water withdrawal.

The project cost is estimated at Rs 6,815 crore and will need 310 hectares land, including 74 hectares of forest land.

The project is located 3 kms away from the Kalsubai Harishchandragad wildlife sanctuary.

positioned about 3 km from the Kalsubai Harishchandragad wildlife sanctuary.

Plans include building a 28–31 metre high rock-filled dam for the upper reservoir, while the lower reservoir will be initially filled using water from the Kalu River.

Since several pumped hydro proposals depend on the Kalu River, the EAC has asked THDC to secure hydrological clearances from the Central Water Commission and the Maharashtra government before the next round of appraisal for the environmental clearance.

The committee noted that small feeder streams to the Kalu River could face disruptions due to the proposed project. It therefore asked THDC to ensure that no such rivulets are disturbed or impacted during project establishment.

Pumped hydro systems use height differences between reservoirs, storing energy by pumping water upward and generating power when it flows back through turbines.

The Centre is promoting this technology to support its net-zero goals and the target of 500 GW non-fossil power.

Since the site lies within the Western Ghats, the EAC will send a sub-committee for an on-ground inspection before advancing the proposal towards environmental clearance.

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