

## Road Ministry signs 34 pacts with ₹2-lakh-crore investment potential



Road Transport Minister Nitin Gadkari

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**NEW DELHI, MAY 5:** The Road Ministry signed 34 memorandums of understanding with investment potential of over ₹2 lakh crore, which will improve multi-modal logistics at the India Integrated Transport and Logistics Summit.

Nitin Gadkari, Road Transport, Highways and Shipping Minister, said that the Ministry has tried to get States' support, including those from the North-East, for multi-modal logistics parks, integrated check posts, land ports, improving port connectivity, and technology-led logistics efficiency improvement.

The National Highways Authority of India (NHAI) signed MoUs with Adani Logistics, Ascendas, Achievers Infra Solutions, Chennai Port Trust, Vishakapatnam Port Trust, Future Market Networks Ltd for developing multimodal logistics parks. Some MoUs such as the one with Ascendas include exploring investment opportunities in the multi-modal sector.

These multi-modal logistics parks are proposed to be developed on lease basis, with 20-year agreements allowing for a 10-year extension.

On improving port connectivity, the agreements signed included share purchase agreement between NHAI, Jawaharlal Nehru Port Trust (JNPT) and Mumbai JNPT Port Road Development Company to enable forex funding for the project.

JN Port also signed agreements with NHAI and Land Ports Authority of India.

Tractors India and Rivigo Services signed an MoU for integrated fleet management solutions. Stressing on the need to lower logistics costs, Gadkari said that stakeholders' comments will be taken into account while formulating the agreement for draft multi-modal logistics parks, and if required, the Cabinet's approval will also be sought.

The North-Eastern States have also come forward to support the development of multi-modal logistics parks, and integrated check posts in Bihar.

"Some places are easy to approach by road, some by rail, some by waterways and some by air," said Gadkari, adding that there was an initial confusion regarding multi-modal logistics parks.

The MoUs signed include dredging of inland waterways, development of multi-modal logistics parks near Mumbai and Bengaluru, with Adani Logistics Ltd, several port connectivity and improvement projects, among others. Dedicated Freight Corridor Corporation of India Ltd, Container Corporation of India, NHIDCL, Transport Corporation and Agarwal Packers were some of the other firms that signed MoUs.

Earlier in the day, NHAI Chairman YS Malik sought clarity from States on whether they would treat the logistics sector as an industry or a commercial activity.