Will the Minister of ROAD TRANSPORT AND HIGHWAYS  
सड़क परिवहन और राजमार्ग मंत्री 
be pleased to state:

(a) whether the Government proposes to maintain the pace of highway
development and construction of highways in the current financial year and if
so, the details thereof;

(b) whether the Government has been working on a plan for raising funds other
than the way of Infrastructure Investment Trust and private sector is also likely
to be included and if so, the details thereof;

(c) whether the Government has data on the construction and award of highway
projects for 2023-24 and if so, the details thereof particularly in Uttar Pradesh,
Madhya Pradesh and Maharashtra;

(d) whether the Government has decided to formulate guidelines for signage and
road markings to deal with blatant violations of lane driving on the Greenfield
Highways Corridors and if so, the detail thereof; and

(e) whether the Government is following the globally best practice for signage and
road markings and if so, the details thereof?
(a) Yes Sir. The Ministry has set a construction target of 13,814 km during the current financial year for the development of National Highways.

(b) The Ministry raises funds for NHAI by Asset Monetization through TOT, InvIT and Securitization through SPV Model (like that for Delhi Mumbai Expressway).

i. TOT Model- Under this model, right of collection of user fee are assigned to a Concessionaire selected through a bidding process for a specified period of 15-30 years against upfront payment of a lump-sum amount quoted by the Concessionaire. During the concession period, the responsibility for operations and maintenance of the road assets rests with the Concessionaire.

ii. InvIT Model- NHAI has set up an InvIT under the SEBI InvIT Regulations, 2014, in which NHAI has 16% stake apart from main investors (CPPIB, OTPP etc.). InvIT is a pooled investment vehicle that issues units to investors, and has three entities for management of the Trust – Trustee, Investment Manager and Project Manager. The three entities have defined roles and responsibilities under the SEBI Regulations.

iii. Securitization through SPV Model- A SPV (100% owned by NHAI) has been created for financing the Delhi Mumbai Expressway by bundling road assets under consideration and securitizing the future user fee from the road assets.

NHAI has been a pioneer in Asset Monetization and its half a decade old programme has witnessed generation of more than Rs. 70,000 crore.

(c) The Ministry executes projects through various implementing agencies like NHAI, NHIDCL, State/UT PWDs, BRO, etc. During the current financial year, as on 30th June, 2023, implementing agencies have reported 611 km of award and 2,250 km of construction across the country including the states of Uttar Pradesh, Maharashtra & Madhya Pradesh.

(d) & (e) The Ministry has recently issued guidelines for signages on Expressway & NHs by incorporating best practices and international standards to offer improved visibility and intuitive guidance to the drivers. These guidelines have been designed to offer drivers clear and concise guidance, warnings, notices and regulatory information facilitating for seamless and safe journey on roads.

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