

## **OPPORTUNITY TO ACQUIRE**

### **Sindhanur Gangavathi Tollway Private Limited**

M/s Sindhanur Gangavathi Tollway Private Limited is a SPV (Special Purpose Vehicle) promoted by GKC Projects Limited (GKCPL) in 2012 for construction and maintenance of 83 Km road from Km79 Km to Km162 Km on Ginigera-Gangavathi-Sindhavathi section in Koppal district in the state of Karnataka on DBFOT basis. The project road caters to the passenger and freight traffic between Raichur and Koppal and the movement of trucks to power plants, iron ore from mines to steel plants in the region.

The registered and Head office is at Hyderabad, Telangana. The operations are at two Toll Plazas at Marali and Yemmiguda in Koppal district, Karnataka with a staff strength of 85.

The scope of the project was

- i) Construction of the Project Highway
- ii) Operation and maintenance

**Concession agreement** was entered into on 24<sup>th</sup> of August 2012 by Public Works, Ports and Inland Water transport Department, Government of Karnataka and Karnataka Road Development Corporation Limited (KRDCL/ Authority) and the concessionaire, M/s Sindhanur Gangavathi Tollway Private Limited.

The Company was appointed as Concessionaire on 09<sup>th</sup> January 2014 for a period of 24 years i.e. upto 08<sup>th</sup> January 2038 inclusive of 2 years of construction period. The construction was completed and the actual operations started from 05<sup>th</sup> December 2015.

The company defaulted in repayment of loans to the lenders and was classified as NPA on 29/05/2018.

The company was admitted into CIRP on **08<sup>th</sup> December 2022** vide Hon'ble NCLT order CP(IB)No.324/7/HDB/2022 and Shri Raghu Babu Gunturu was appointed as Interim Resolution Professional and later appointed as Resolution Professional.

Expression of Interest to participate in submission of Resolution Plan was published on 09<sup>th</sup> February 2023 in the News Papers of Financial Express Hyderabad Edition & Bangalore Edition and Mana Telangana, Hyderabad Edition. Last date of receipt of Expression of Interest being **24<sup>th</sup> of February 2023**.

Current Toll Collections Approx Rs 1.50 Crores per month

For more details do visit : <https://ezresolve.in/sindhanur-gangavathi-cirp>

Please do write for any further information to: [sindhanurtollway@ezresolve.in](mailto:sindhanurtollway@ezresolve.in)

\*\*\*\*\*