

UPEIDA board's nod for seeking ₹7k cr bank loans

Lucknow: The board of UP Expressway and Industrial Development Authority (UPEIDA) on Friday gave its formal approval for taking bank loans to the tune of Rs 7,000 crore for the Bundelkhand expressway.

At the board meeting, which was chaired by chief executive officer, UPEIDA, Awanish Awasthi, it was informed that banks have sanctioned Rs 6,900 crores for the Bundelkhand expressway. Of this amount, Rs 2,090 crores have already been utilized for conducting civil works. The

amount sanctioned by the bank would be utilized in phases after all formalities are completed, UPEIDA officials said. The board was also informed that the 48% of the physical work on the Bundelkhand expressway has been completed.

The board authorized the UPEIDA CEO to approve the cost of land which will have to be acquired for the laying of 594-km-long Ganga expressway connecting Meerut with Prayagraj. Around 693 hectares of land for the expressway has been acquired till date. TNN