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## Rs 3,000 crore for rejuvenation of Dholera Special Investment Region project

Kapil Dave, TNN | Oct 14, 2014, 05:20AM IST

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**GANDHINAGAR:** After a long hiatus, significant developments is expected shortly in former chief minister and current Prime Minister Narendra Modi's ambitious Dholera Special Investment Region (DSIR) as the Delhi Mumbai-Industrial Corridor Corporation (DMICDC) Trust, the Government of India's nodal agency for the execution of the DMIC project has agreed to pump in a hefty Rs 3,000 crore for infrastructure development at the SIR, mainly for flood control in the area.

Gujarat government will bear the land cost which is equivalent to DMIC's infrastructure investments. It seems that the Narendra Modi-led Union government may now give impetus to the project.

A highly-placed source in the state government who is familiar with the developments said: "To kickstart the development of the Dholera SIR, an activation area of 22 sq km has been identified which will act as a catalyst for further investment. It's been decided that node/city level SPVs will be formed for the project with an initial equity contribution of Rs 250 crores by the DMIC Trust. The remainder of the trust's equity will be released in tranches based on expenditure phasing of the funds released earlier. A total of around Rs 3,000 crore for the Dholera SIR has been sanctioned in principle."

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"Tenders for around Rs 350 crore for flood mitigation and control and other infrastructure are expected to be announced in the next few days. The Rs 2,800 crore project for a six-lane expressway between Ahmedabad to Bhavnagar, covering the Dholera SIR area, is also expected to start in the next few months," added the source.

Sources also said that, "The ministry of forests and environment has also okayed the long-pending environment clearance for Dholera SIR. Moreover, the ministry of civil aviation has cleared the proposed Dholera International Airport. Hence, the SIR and airport projects are likely to take off in a short while."

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