



GVKPIL announces signing of the Concession Agreement with CIDCO for the Navi Mumbai International Airport project

Mumbai, 8th January, 2018: GVK Power & Infrastructure Limited (GVKPIL) has announced the signing of the Concession Agreement for the Navi Mumbai International Airport Project. The Concession Agreement has been signed through the creation of a Special Purpose Vehicle viz., Navi Mumbai International Airport Pvt. Ltd. (NMIAL) with CIDCO, the nodal authority of the Government of Maharashtra for implementation of this project.

GVKPIL through its subsidiary, Mumbai International Airport Pvt. Ltd. (MIAL) holds 74% equity shares of NMIAL while CIDCO holds the balance 26%. The initial concession period is 30 years from the appointed date which is extendable for a further 10 years.

The agreement was signed in the presence of the Hon'ble Chief Minister of Maharashtra Mr. Devendra Fadnavis by Dr. GVK Reddy, Executive Chairman, MIAL and Mr. Bhushan Gagrani, Vice Chairman and Managing Director, CIDCO at Mantralaya in Mumbai today.

Speaking on the occasion, Dr. GVK Reddy said, " We are delighted that GVK has got the opportunity to yet again display it's technical and managerial prowess in the Airports sector after having created the award winning Mumbai airport, for developing and managing the Navi Mumbai International Airport. With the continued support of the Central government, the Maharashtra government, CIDCO and all our stakeholders, we are confident of creating and delivering the much needed second airport for the twin cities of Mumbai and Navi Mumbai."

GVKPIL's subsidiary, MIAL was declared the successful bidder in February, 2017 for the Navi Mumbai International Airport project and had received the Letter of Award from CIDCO on 25th October, 2017.



About GVK

GVK is a leading Indian conglomerate with presence across energy, airports, transportation, hospitality and life sciences. GVK set up India's first independent power plant and has many projects in generation. It is also the first company in India to develop a six-lane road project under the PPP model and has around 1500 lane km expressway projects under operations. GVK owns and operates India's first brownfield airport - Chhatrapati Shivaji International Airport, Mumbai and plans to grow in the airport sector globally. In addition, GVK continues to grow in the life sciences and hospitality businesses.

For further information, please contact:

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