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# SPV for metro line from Raidurg to airport

To boost the 'image of Hyderabad as a global destination'

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HYDERABAD

The Telangana government has announced the formation of a special purpose vehicle - Hyderabad Airport Metro Limited (HAML) - for "immediate implementation" of the Airport Express Metro Corridor from Biodiversity Park to Shamshabad International Airport for a distance of 30.7 km.

It means that the Hyderabad Metro Rail's corridor three, Nagole to Shilparamam/Raidurg, would now be extended further to the airport under phase two along with development of townships en route, as per the orders of Municipal Administration and Urban Development Principal Secretary Arvind Kumar.

The Hyderabad Metro Rail Limited (HMR) would have 51% share and Hyderabad Metropolitan Development Authority (HMDA) would have 49% share as per the furnished draft memorandum and articles of association of the proposed SPV.

Chief Secretary S.K. Joshi would be the chairman of the HAML with N.V.S. Reddy as managing director, while other members being princi-



Chief Secretary S.K. Joshi would be the chairman of the HAML. - FILE PHOTO

pal secretaries - K. Ramakrishna Rao (Finance), Sunil Sharma (Transport), Arvind Kumar (MA & UD), Jayesh Ranjan (IT & Industries) and HMDA Commissioner T. Chiranjeevulu as the first seven directors and initial subscribers to the new SPV HAML.

The HAML is to plan, build, operate, design, develop, run or lease metro rail or other mass transit connectivity to airports in Hyderabad and other cities; townships, shopping malls, undertake road capacity improvement work, facilitate Transit Oriented Development (TOD), run taxi cabs or other modes, etc.

In its orders, the government maintained that the

"success and good response" to the inaugural 30-km run of the first phase between Nagole and Miyapur has propelled the current project work as an "immediate priority" to significantly boost the "image of Hyderabad as a global destination". The Delhi Metro Rail Corporation Limited had already submitted a preliminary project report to the HMR. HAML would have an authorised share capital of 100 lakh divided into 10 lakh shares of ₹10 each with 5.10 lakh to be subscribed to N.V.S. Reddy as HMR MD and 4.89 lakh to Mr. Chiranjeevulu as HMDA MD. The remaining directors and initial subscribers would have 10 equity shares each. Of the authorised capital of 100 lakh - ₹48,99,500 for 4,89,500 equity shares would be from HMDA funds and ₹51,00,500 from HMR funds. The HAML would also be examining the airport connectivity, which Minister K.T. Rama Rao said would cost ₹4,650 crore during the 10th anniversary of GMR Airport, in detail like long-term feasibility, funding and routes before submitting a detailed report to the govt.