

Metro Rail takeover to be completed by Mar 2026: CS

PNS ■ Hyderabad

Telangana Chief Secretary K Ramakrishna Rao on Tuesday directed the officials that the process of taking over Hyderabad Metro Rail by the government from Infrastructure major Larsen & Toubro be completed by the end of the current financial year.

Reviewing the latest status of the takeover in a high-level meeting with the committee of secretaries and officials from L&T, the Chief Secretary emphasised that the transfer must be carried out smoothly and expeditiously, in line with the agreement reached between both parties, an official release said.

He clarified that the process should proceed without any hindrance to existing agreements and instructed that planned pro-



cedures be taken systematically over the next 100 days.

The transaction advisor, IDBI, has been asked to finalise its report at the earliest to facilitate the completion of the takeover.

The Chief Secretary further stated that L&T must extend full cooperation in this process.

Hyderabad Metro Rail Limited (HMRL) Managing Director Sarfaraz Ahmad has

been directed to prepare proposals related to operations and maintenance.

The meeting was attended by Advisor (Urban Transport) to the Telangana government, NVS Reddy, Special Chief Secretary Vikas Raj, L&T Metro Rail Hyderabad Limited MD KVB Reddy, officials from IDBI, and senior officers of HMRL, the release added.

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Official sources in September said that the Telangana government had agreed to take over Phase I of the Hyderabad Metro Rail project from L&T Group by paying Rs 2,000 crore for the equity in the concessionaire L&T Metro Rail Hyderabad Ltd. It was agreed that the state government would also take over the company's debt of Rs 13,000 crore, they had said. L&T has about 90 per cent equity in the project.

Last month, the infra major expressed its desire to offload its stake, the Metro Rail project-about 70 KM, to either the state or central government through a new Special Purpose vehicle (SPV), citing operational and accumulated losses.