Ministry of Road Transport & Highways

NHAI-sponsored ‘Raajmarg Infra Investment Trust’ gets listed in the Bombay Stock Exchange

The dream of turning road-users into road-owners to become a reality through Raajmarg InvIT: Union Minister of Road Transport and Highways Shri Nitin Gadkari

“The Government aims to monetise 1,500 kilometres of highways over the next three years through the InvIT route”

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The maiden public issue of the NHAI-sponsored Raajmarg Infra Investment Trust (RIIT) was ceremonially listed at the Bombay Stock Exchange (BSE) today, in the presence of the Union Minister of Road Transport and Highways, Shri Nitin Gadkari.



The Ministry of Road Transport and Highways (MoRTH) and the National Highways Authority

of India (NHAI) have achieved asset monetization of about 1.5 lac crore through instruments such as Toll- Operate-Transfer (ToT), privately placed Infrastructure Investment Trusts (InvITs), and securitisation, under the Government of India's National Monetisation Pipeline (NMP-1). This strong performance positioned MoRTH as the best-performing Ministry under NMP-1, reflecting the Government's commitment to innovative and transparent financing mechanisms for infrastructure development. In order to sustain this momentum under NMP-2, NHAI has established a public Infrastructure Investment Trust Raajmarg Infra Investment Trust (RIIT). The Public InvIT operates under the regulatory framework of the Securities and Exchange Board of India (SEBI) and represents a significant step towards broad-basing investor participation in India's highway infrastructure sector.



Speaking on the occasion, Union Minister Shri Nitin Gadkari said, Raajmarg InvIT is a transformative initiative that will enable users of national highways to become stakeholders in these projects. This will help realize the dream of turning road users into road owners soon, he added. Therefore, the InvIT allows ordinary citizens to directly participate in the growth and development of the country’s highway network, stated the Union Minister.

In his address, Shri Nitin Gadkari further described the listing as a significant milestone in India’s infrastructure journey. He also noted the strong investor confidence, with the issue being oversubscribed nearly 14 times. Outlining future plans, Shri Gadkari said that the Government aims to monetise 1,500 kilometres of highways over the next three years through the InvIT route. He emphasized that this approach reflects a broader vision of infrastructure development driven by public investment and participation. He added that such collective involvement will be pivotal in realizing the vision of Prime Minister Shri Narendra Modi to create an Aatmanirbhar Bharat.



RIIT is sponsored by NHAI and managed by its Investment Manager, Raajmarg Investment Managers Private Limited (RIIMPL), which has been set up as a public-private partnership with participation from NHAI, NaBFID, public sector banks, private sector banks, and financial institutions. This institutional structure ensures strong governance, professional management, and long-term financial discipline.

RIIT has successfully bid for and secured the rights to five operational national highway assets located in the states of Jharkhand, Tamil Nadu, Andhra Pradesh, and Karnataka, for a total concession value of approximately 9,500 crore.

The acquisition of these assets is being financed through a combination of equity and debt, including an equity issue of approximately 6,000 crore, with the balance funded through bank financing.

In the equity issue, EPFO and SBI Life Insurance have participated as strategic investors, subscribing to approximately 1,260 crore. In addition, anchor investors, including leading insurance companies, pension funds, provident funds, and financial institutions, have subscribed approximately 1,728 crore.

The remaining portion of the issue, amounting to about 2,100 crore, was offered to public investors through and witnessed an overwhelming response, being oversubscribed nearly 14 times, reflecting strong investor confidence in India's infrastructure sector, the Government's asset monetisation programme, and the long-term growth prospects of national highway assets.

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