

Highways Ministry signs pact with London transport body

Gadkari launches NHAI's masala bonds on the London Stock Exchange

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London, May 12

India is set to draw on the lessons from London's strong public transport system — where over 1.3 billion journeys take place every year — under a memorandum of understanding between Transport For London (TFL) and the Ministry of Road Transport and Highways on Friday.

The agreement, reached during the visit by Nitin Gadkari, Minister for Road Transport, Highways and Shipping, will involve sharing expertise on mobility and efficiency of the transportation system, as well as around logistical issues such as planning and delivery.

It will also cover TFL's experience in ticketing, providing information, financing, infrastructure maintenance work, as well as promotion of the use of public transport, delegation members said.



Nitin Gadkari, Transport Minister

Other areas of cooperation in the future were likely to include innovation around buses, including electric buses, and the use of water transport in urban centres.

While sometimes a source of disgruntlement for London's residents, the city's transport system is considered one of the best equipped in the world, using a wide range of options from the Underground to the bus network, the Dockland Light Railway, trams, ferries and even a cable car (developed as part of the 2012 related infrastructure).

During his visit, Gadkari was given a presentation on strategy and policy reforms around the

bus system, as well as other forms of transport.

Masala bonds' launch

Gadkari has been on a three-day visit to London, which included the launch of the National Highways Authority of India (NHAI)'s first masala bond on the London Stock Exchange, through which they hope to raise up to ₹5,000 crore (the RBI limit) to help fund investment in key transport infrastructure.

Speaking at an event at the High Commission earlier this week, Gadkari highlighted his eagerness to work on urban transport solutions alongside wider infrastructure development (including building on the rapid construction of roads which has hit a rate of 23 km a day but is targeted to rise further).

Improving safety

Gadkari, who said he was involved in a serious road accident years ago, also expressed his eagerness to work on issues of road safety, (including for pedestrians and cyclists) which he said featured among the discussions in London.