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Phase I to cover 11 towns, cities

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Tiruchi slotted in fourth package

TIRUCHI: The Tamil Nadu Urban Road Infrastructure Project (TURIP) will be executed in six packages covering 11 towns and cities in the State in the first phase, according to R.Gayathri, Assistant Vice President, Tamil Nadu Urban Infrastructure Financial Services Limited (TNUIFSL).

While Alandur and Valasaravakkam come under the first package, the second package will cover Thanjavur, Karur and Mayiladuthurai. Karur, Tirupur and Inam Karur would come under the third package.

Tiruchi, Madurai and Tirunelveli will be covered under the fourth, fifth and sixth packages, she told reporters.

Design consultants, who will also monitor the execution of the project, have been appointed for all the packages.

The massive project would be implemented in the entire State in phases.

Under the first phase, towns and cities where the underground drainage scheme has already been completed have been taken up, Ms.Gayathri said.

A separate fund _ Tamil Nadu Urban Road Infrastructure Fund (TURIF) _ has been created for implementation with an annual allocation of Rs.1,000 crore. The TNUIFSL is the fund manager of TURIF.

The fund will have multiple financial sources including a portion from the assigned revenue payable to the municipalities and corporation on account of surcharge on stamp duty, a portion of devolution due to the local bodies, issue of bonds and other market borrowings.

Fifty per cent of the project cost would be given as grants to the local bodies and the remaining 50 per cent would be extended as interest-free loans.

Designing

The first nine months of the project would be devoted for designing the works and the project execution would be done in the following 18 months, Ms.Gayathri said.