



# Pioneer

## PIRAMAL, IDFC, SNC-LAVALIN FORMS JV FOR ROAD PROJECTS

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**PIRAMAL, IDFC, SNC-LAVALIN FORMS JV FOR ROAD PROJECTS**  
Ashok Piramal Group on Tuesday entered into an agreement with IDFC Project Equity and Canada's SNC-Lavalin to invest \$300 million spread over five years to develop roads under public-private partnership projects. In the joint venture company Piramal Roads & Infra Pvt Ltd, 51 per cent would be held by Ashok Piramal Group and 39 per cent would be with India Infrastructure Fund (IIF), managed by IDFC Project Equity.