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Ashok Piramal, IDFC in roads JV

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Ashok Piramal, IDFC in roads JV

Mumbai: Ashok Piramal Group (APG), IDFC and Canada's SNC-Lavalin have struck a three-way joint venture for public-private road projects in India. APG will hold 51% stake in the JV, Piramals Road Infra Private Ltd, leaving IDFC Project Equity Company with 39% and SNC Lavalin with 10% stake. Piramals are currently developing a road project in Madhya Pradesh. IDFC Project Equity has an existing portfolio of seven road assets, along with its other investments in the energy, ports and urban infrastructure sector. TNN