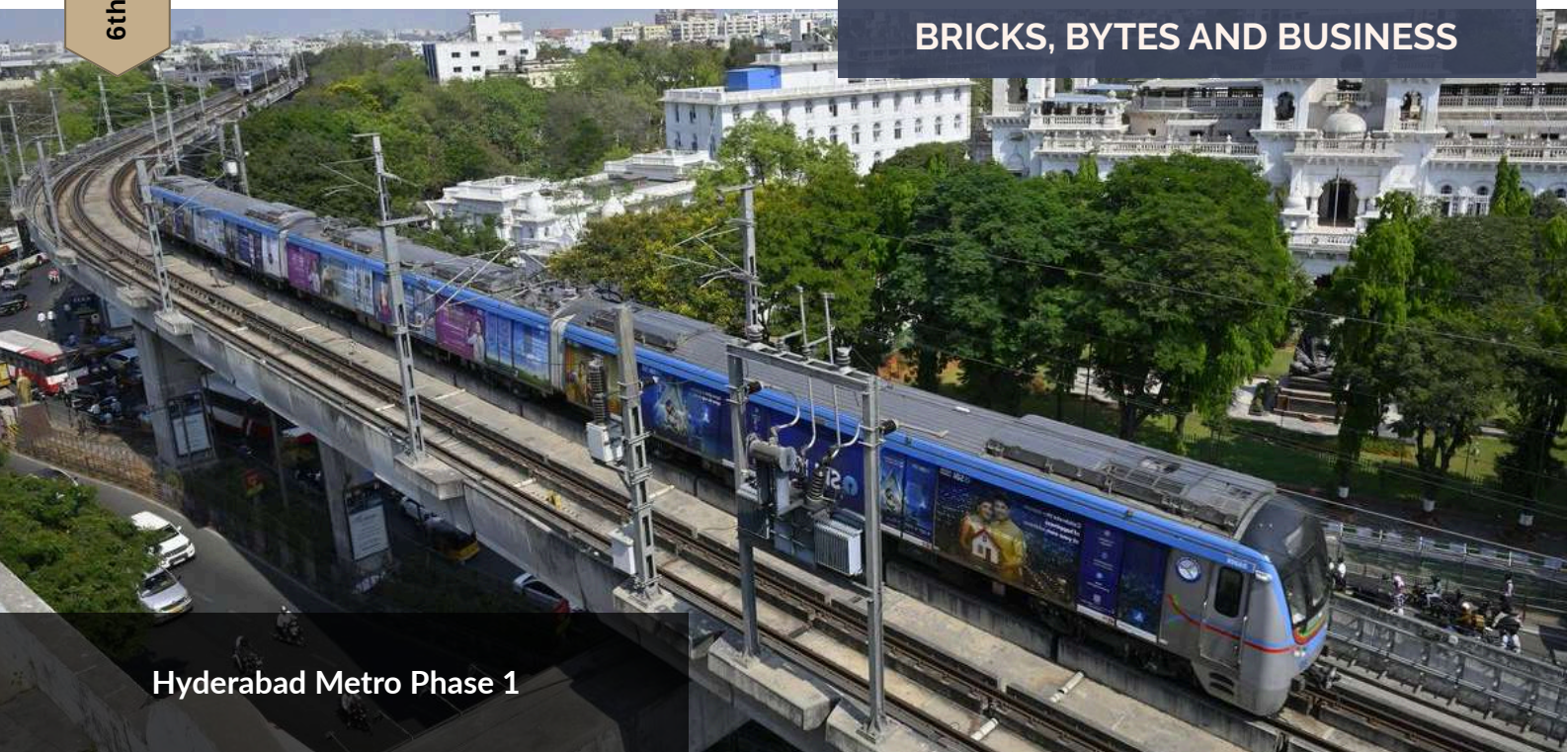


October 2025 | VOLUME 1

6th Edition

INFRAINSIGHTS

BRICKS, BYTES AND BUSINESS



Hyderabad Metro Phase 1

INFRABytes

Microsoft partners with Stegra for green steel data centres

Microsoft has signed a seven-year agreement with Swedish green hydrogen steel producer Stegra to supply steel for its data centers. Using Environmental Attribute Certificates, Microsoft accounts for lower carbon emissions, reducing Scope 3 emissions and supporting green steel innovation.

Kerala awards Palakkad smart city development contract

Kerala awarded a ₹1,316.13 crore contract to Dilip Buildcon and PSP Projects for Palakkad Industrial Smart City infrastructure development. Covering 1,710 acres, it aims to generate 51,000 jobs, attract ₹8,729 crore investment, and boost regional industrial growth.

ASSA, AFC launch \$1.17 Trillion infrastructure initiative

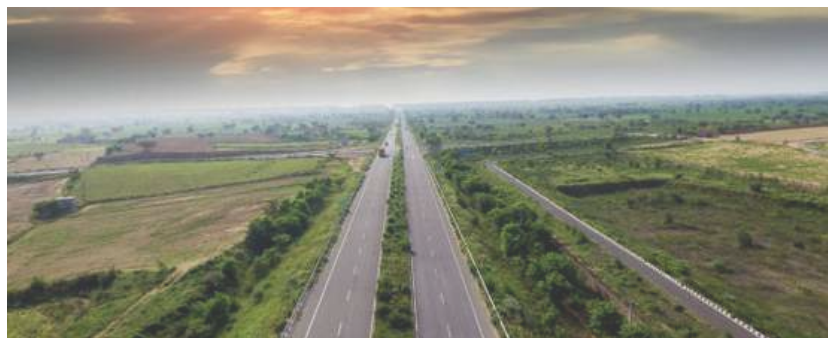
The African Social Security Association and Africa Finance Corporation launched the "Africa Saving for Growth" program to unlock \$1.17 trillion in national savings, transforming underutilized pension and social security assets into infrastructure investments across 15 African countries.

Did you know ?

The Gotthard Base Tunnel in Switzerland is the world's longest railway tunnel, stretching 57 kilometers (35 miles) through the Alps. It reduces travel time between northern and southern Europe and supports faster freight and passenger transport.

Telangana takes over Hyderabad metro phase-1

The Telangana government has agreed to take over Hyderabad Metro Rail Phase-1 from L&T Metro Rail (Hyderabad) Limited. The state will assume approximately ₹13,000 crore in debt and pay ₹2,000 crore to L&T as a one-time settlement for its equity stake. This move aims to expedite Union government approval for Phase-2 of the metro project. L&T has declined to participate in Phase-2, citing concerns over operational integration and revenue-sharing mechanisms.

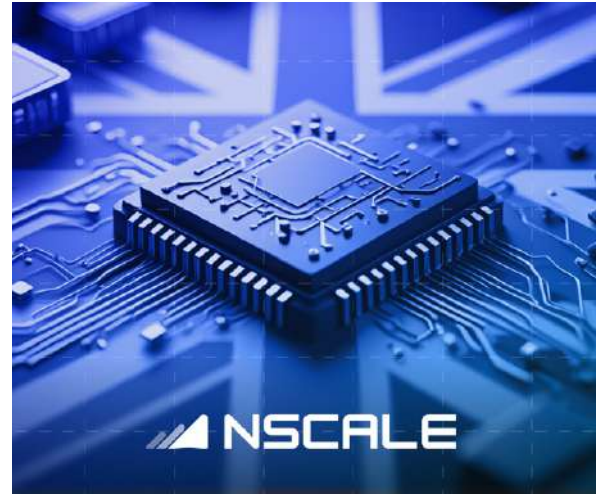


Bihar cabinet approves Sahebganj-Bettiah highway project

The Union Cabinet approved ₹3,822.31 crore for constructing a 78.94 km four-lane section of NH-139W between Sahebganj and Bettiah in Bihar under Hybrid Annuity Mode. This project will cut travel time from 2.5 to 1 hour. It will also enhance connectivity across seven districts and is expected to generate 31 lakh man-days of employment, boost regional economy, and promote tourism along the Buddhist Circuit.

Nscale raises \$1.1B for AI expansion

UK-based AI infrastructure provider Nscale has secured \$1.1 billion in Series B funding, marking the largest AI infrastructure funding round in the UK and Europe. The investment was led by Norwegian industrial firm Aker ASA, with participation from technology partners Nokia and NVIDIA and existing shareholders. Nscale, spun out of Australian crypto-mining company Arkon Energy in May 2024, plans to expand AI infrastructure across Europe, North America, and the Middle East. Key initiatives include deploying a large-scale GPU cluster in Loughton, Essex, in collaboration with Microsoft, to boost the UK's AI capabilities and strengthen sovereign AI compute capacity. Nscale supports projects like OpenAI's Stargate, delivering secure, energy-efficient AI infrastructure for advanced AI applications and innovation.



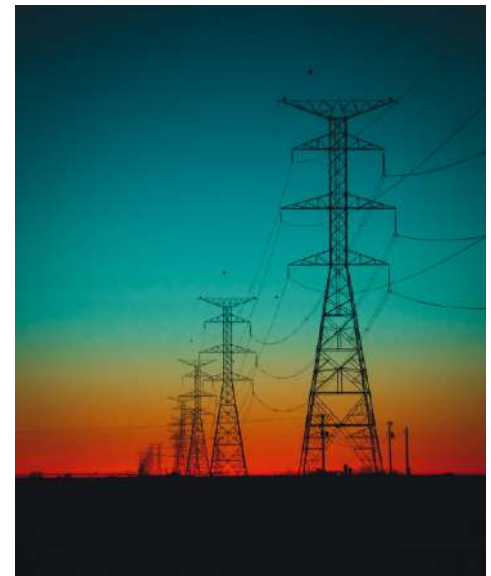
Nepal appeals for infrastructure donations

Nepal's interim government has initiated a fundraising campaign to reconstruct public infrastructure damaged during the recent Gen Z protests. A dedicated committee has been established to oversee the reconstruction efforts, including preparing action plans, approving budgets, and assigning responsibilities to relevant authorities. The Finance Ministry has stated that the committee will manage the fund and monitor the programs operated with it. Preliminary assessments indicate that the damage could exceed NRs 200 billion, with some estimates suggesting the total could surpass one trillion rupees. The government is encouraging both national and international support for the reconstruction efforts, aiming to restore the affected infrastructure and promote national unity.

OCI and Orascom plan Investment in transmission infrastructure soars globally merger

OCI Global and Orascom Construction are pursuing a strategic merger to create a global infrastructure and investment platform headquartered in Abu Dhabi. The merger will combine Orascom's \$14 billion project backlog with OCI's institutional investment and capital expertise. The new entity will focus on sectors including digital infrastructure, aviation, transportation, power, and water, and will be listed on the Abu Dhabi Securities Exchange, pending approvals.

Global investment in transmission infrastructure is expected to reach \$573.7 billion by 2030, up from \$372.6 billion in 2025, growing at a 9.2% CAGR. The rise is driven by increasing renewable energy integration, smart grid adoption, and the use of technologies like AI, IoT, and smart meters. AI enables real-time demand forecasting, predictive maintenance, and grid optimization, improving reliability, reducing outages, and supporting a sustainable, efficient power network.



Cisco announces sovereign critical infrastructure portfolio

Cisco has introduced its Sovereign Critical Infrastructure portfolio in Europe, offering organizations enhanced control over their digital infrastructure and data. This configurable, air-gapped solution allows customers to operate on-premises, ensuring compliance with EU regulations and certifications. The portfolio encompasses Cisco's core products, including routing, switching, wireless, collaboration tools, and select endpoint devices, integrated with security and observability solutions from Cisco and Splunk. It is designed to meet the specific needs of governments, banks, healthcare providers, and AI innovators, empowering them to build secure, resilient digital systems tailored to their operational and compliance requirements.



Chennai's new T. Nagar flyover opens for commuters

The Greater Chennai Corporation (GCC) will inaugurate a new 1.2-km steel-and-concrete flyover in T. Nagar on September 28, connecting South Usman Road with CIT Nagar First Main Road. The project, built at a cost of ₹164.92 crore, faced a six-month delay due to postponed police clearance for demolishing and reconnecting the stretch between Burkit Road and the old flyover. Once open, this new elevated corridor, combined with an existing 0.8-km segment, will create a continuous 2-km stretch that allows commuters to traverse busy areas within minutes. This is expected to significantly decongest traffic flowing to and from Saidapet, Guindy, Adyar, Kodambakkam, Anna Nagar, and Nungambakkam. The bridge underwent safety testing by IIT Madras before certification. It is notable as the first steel bridge built by the Tamil Nadu government in Chennai and did not require land acquisition.

Cyrus Mistry's elder son Firoz joins Afcons board

Mr Firoz Cyrus Mistry, 29, eldest son of the late Mr Cyrus Mistry, has been appointed non-executive director on the board of Afcons Infrastructure, the Shapoorji Pallonji Group's flagship construction arm, while veteran banker Mr Santosh Balachandran Nayar has joined as an independent director. Mr Firoz, already on the boards of SC Finance & Investments and Cyrus Investments, and a partner in CPM Nexgen Ventures LLP and Mistry Ventures LLP, represents the next generation's growing involvement in the group's affairs. With a liberal arts background from Yale, he is expected to contribute to governance, risk oversight, and strategic direction. Mr Nayar, with over four decades of experience across State Bank of India, IFCI, and infrastructure finance institutions, brings strong expertise in banking, project finance, and infrastructure. Afcons' executive chairman noted that the combination of youthful vision and seasoned leadership will strengthen its renewed growth ambitions in the infrastructure sector.



Tata Communications Wins GSTAT Project

Tata Communications has won a multi-crore contract from the Ministry of Finance to modernize the Goods and Services Tax Appellate Tribunal (GSTAT) infrastructure across India. The project will establish a comprehensive digital framework integrating network fabric, IoT, cloud, cybersecurity, data management, and unified operations. Through automation, predictive analytics, and secure connectivity, the initiative aims to streamline judicial workflows, boost efficiency, and enhance transparency in tax dispute resolution. This achievement highlights Tata Communications' role as a trusted technology partner and aligns with India's Digital India vision of building modern and institutions that are future-ready.

PM Modi reviews critical infrastructure projects worth over ₹65,000 Cr

Prime Minister Narendra Modi presided over the 49th PRAGATI meeting, reviewing eight critical infrastructure projects with a combined valuation exceeding ₹65,000 crore. These projects span 15 states and Union Territories and traverse key sectors such as railways, mines, industrial corridors, water resources, and power. He emphasized the need for clearly defined timelines and speedy resolution of bottlenecks.



Mr. Modi warned that project delays impose a "double cost"—increasing expenditure and denying citizens access to essential services. The overall push signals the government's intensified focus on strategic infrastructure as a driver of growth, public welfare and enhanced ease of living and doing business.

U.S. probes Waaree Energies over solar imports

U.S. customs officials have opened a probe into Indian solar module maker Waaree Energies, investigating whether it illegally imported Chinese solar cells and modules by misdeclaring them as Indian to evade U.S. anti-dumping and countervailing duties. The U.S. Customs and Border Protection (CBP) cited "reasonable suspicion" that Waaree failed to disclose certain imports and is now requiring cash deposits during the ongoing investigation. Following the announcement, Waaree's shares fell about 5%. The company, which has rapidly expanded exports to the U.S., stated that its supply chain—from polysilicon to cells—is free of materials from "foreign entities of concern" (FEOC). The probe reflects growing scrutiny of global solar supply chains and efforts by U.S. solar firms to prevent trade circumvention via third-country routing.





ADITYA AGRAWAL
MBA-IDM
SCMHRD'27

Zero Power Price on Exchanges: Why It Happens and What It Means for Us

When I reflect on India's power sector today, I'm inspired by the remarkable changes shaping our power markets. In recent months, electricity prices on the Indian Energy Exchange have fallen to nearly zero during some hours a sign of how fast the demand-supply scenario is evolving. These zero-price moments symbolize our energy journey. This occurs when more power is available than consumers need. On sunny afternoons, solar plants pour power into the grid, sometimes more than necessary. Coal-based thermal plants keep running because stopping and restarting them is costly. Generators sell excess electricity at negligible prices a market mechanism to induce demand and maintain grid stability.

What intrigues me most is the future it signals. India is adding renewable capacity exponentially, and as we cross 200 GW of solar and wind in the coming years, these price dips will become more frequent. Renewable energy is reshaping the economics of power in India. For distribution companies and industrial consumers, this is an opportunity to purchase cheaper electricity. For generators, it's a reminder that the future demands flexibility through battery storage, better forecasting, or smarter electricity use. Zero pricing signals that India's energy system is evolving. I see it as a glimpse of the future where power is cleaner, more abundant, and managed more intelligently. Zero power price is not just a passing event it's a wake-up call to prepare for a future powered by renewables and storage.

MR. S.N SUBRAHMANYAN CEO, LARSEN & TOUBRO

Mr. Subrahmanyan is Chairman & Managing Director of Larsen & Toubro (L&T), a multi-billion-dollar conglomerate spanning Engineering, Infrastructure, IT, and Financial Services. He also chairs L&T Finance Holdings, LTIMindtree, L&T Technology Services, and L&T Metro Rail.



Joining L&T in 1984 as a Project Planning Engineer, he holds a Civil Engineering degree from NIT Kurukshetra, an MBA from Symbiosis Institute of Business Management, Pune, and refined leadership skills at London Business School. Rising through diverse roles, he joined the L&T Board in 2011. Under his leadership, L&T executed landmark projects such as the Statue of Unity, ITER, Atal Setu, and Ayodhya Ram Mandir, driving digital transformation, green energy adoption, and expansion into the Middle East, Africa, and ASEAN. SNS has received accolades including Fortune India's Best CEO, Eminent Engineer, and Infrastructure Person of the Year, while contributing to industry bodies, climate efforts, and safety governance.

INFRA Shorts

- U.S.-based investor Stonepeak aims to raise \$4 billion for its second Asia-focused infrastructure fund, reflecting strong investor demand for long-term infrastructure investments in the region.
- Ganesh Benzoplast won a 10-year O&M contract to operate Eastern Quay Berth-10 at Visakhapatnam Port, quoting a 5% revenue share—reflecting a growing preference for O&M over PPP in port asset privatization.
- India has allocated Rs 500 crore to develop its first hydrogen highways with truck trials on key freight routes, aiming to lead in clean fuel adoption & create millions of jobs by 2030.
- The Municipal Corporation of Gurgaon approved 16 infrastructure projects worth Rs 99 crore to upgrade roads, sewerage, sanitation, and water supply in the city.
- Nokia has partnered with Microscan Infocom to deploy a high-capacity, 400G+ optical network across Mumbai & Pune in Maharashtra, with plans to expand into Gujarat

