

Adani Group completes financial closure of Navi Mumbai airport

TIMES NEWS NETWORK

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Mumbai: The Adani Group on Tuesday said that it has concluded the financing for the greenfield airport at Navi Mumbai.

“The State Bank of India (SBI) has underwritten the entire debt requirement of Rs 12,770 crore for the Navi Mumbai International Airport project,” said a statement issued by the Adani Group on Tuesday. The group announced financial closure with the execution of financing documents with the SBI.

The long-delayed second airport to serve the Mumbai Metropolitan Region (MMR) is expected to be ready by 2024.



The company released a statement saying the SBI has underwritten the entire debt requirement of Rs 12,770 crore

The Adani Group had taken over the Navi Mumbai Airport project last year July

with the acquisition of Mumbai airport.

Jeet Adani, director,

NMIAL said, “Given the central role the airports will play in the future, we intend to develop an economic ecosystem that has airports and airport users at its core. With this facility from the SBI, we have moved a step closer to providing Mumbai with another landmark utility.”

“The financial closure signifies the commitment of the Adani Group to mobilise the required resources and complete, within the set timelines, the NMIA Project which was taken over pursuant to the acquisition of Mumbai International Airport Ltd (MIAL) by the Group through Adani Airport Holdings Ltd (AAHL), in July 2021,” the Group said.