



Press Release

NHAI Receives SEBI's In-Principle Approval of Registration to Raajmarg Infra Investment Trust as an InvIT

New Delhi, 5th December 2025: In a significant step towards strengthening NHAI's asset monetization program, the Securities and Exchange Board of India (SEBI) has granted in-principle approval of registration to '*Raajmarg Infra Investment Trust*' (RIIT) as an Infrastructure Investment Trust under the SEBI (Infrastructure Investment Trusts) Regulations, 2014. The InvIT aims to unlock the monetization potential of the National Highway assets while creating a high-quality, long-term investment instrument primarily targeting retail and domestic investors.

As a part of the process to secure final registration, *Raajmarg Infra Investment Trust* will be required to meet specific conditions over the next six months which include appointment of directors, submission of requisite financial statements, and compliance with other regulatory requirements.

Last month, NHAI incorporated *Raajmarg Infra Investment Managers Pvt. Ltd. (RIIMPL)* as the Investment Manager for the Raajmarg Infra Investment Trust (RIIT). RIIMPL has been established as a collaborative venture with equity participation from leading banks and financial institutions, including State Bank of India, Punjab National Bank, NaBFID, Axis Bank, Bajaj Finserv Ventures Ltd., HDFC Bank, ICICI Bank, IDBI Bank, IndusInd Bank, and Yes Bank.

In recent years, NHAI has successfully monetized assets worth ₹48,995 crore through the Toll-Operate-Transfer (TOT) model and raised around ₹43,638 crore across four rounds of Private InvITs, attracting major domestic and international investors.

Fully aligned with SEBI's InvIT regulations, the Public InvIT framework will ensure transparency, strong investor protection mechanisms, best-in-class reporting and compliance standards. Together, these measures will significantly enhance public participation in the development of world-class National Highway infrastructure across the country.

#####