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Maharashtra, UP to drive state-led capex on roads

THE STATE-LEVEL spend on roads is expected to grow at a compound annual growth rate (CAGR) of 22% to ₹1.43 lakh crore by 2020-2021, ratings agency ICRA said last Tuesday. Capital expenditure by states on roads was expected to witness robust growth over the next three years, supported by several expressway projects launched/announced by Maharashtra and Uttar Pradesh, it said in a statement.