## RIAA Barker Gillette

## **RIAA Barker Gillette advises** Ravi Urban Development Authority (RUDA)

February 2024



**RIAA Barker Gillette** practices in all areas of corporate, commercial and dispute resolution law. Leading international legal directories consistently recognize the firm as a top-tier law firm in Pakistan. **RIAA Barker Gillette** is the exclusive member firm in Pakistan for Lex Mundi, the world's leading network of independent law firms with in-depth experience in over 125 countries worldwide.

RIAA Barker Gillette (Pakistan) successfully served as legal advisors for RUDA's PPP projects, marking a significant milestone with the concession agreement for the Chaharbagh Project – Alamgir Block I. This initiative is set to enhance urban development and economic growth in Ravi City, Pakistan, underlining the impact of Public-Private Partnerships.

Our client, <u>Ravi Urban Development Authority</u> (RUDA), recently signed a concession agreement with a private developer for the development of the <u>Chaharbagh Project</u> – Alamgir Block I under the PPP Model.

RUDA was established under the <u>Ravi Urban</u> <u>Development Authority Act 2020</u> to plan and develop the Ravi Riverfront Urban Development Project, an urban development and mega project running along the Ravi River in Lahore.

The project envisages the development of a 40,000+ hectare (102,074 acres) planned city and the rehabilitation of the Ravi River into a perennial freshwater body. The project aims to transform the Ravi Riverfront area in Lahore, Pakistan, into a modern and sustainable urban center. When complete, it is expected to be the largest riverfront development in the world.

The signing of the concession agreement for the Chaharbagh Project – Alamgir Block I marks the completion of the first stage of our mandate. We prepared the pre-bid documents including the request for proposal and the draft concession agreement. After successful competitive bidding, the letter of award was granted to a

private party to carry out the work. After extensive negotiations, we finalized the concession agreement, and it was executed by the parties.

"This venture not only symbolizes a significant leap towards modern urban development, but also showcases the potential for PPP models to drive substantial economic growth in Pakistan."

Bilal Shaukat, the Managing Partner of RIAA Barker Gillette (Pakistan)

Associate <u>Mahnoor Javed</u> was also part of the team that acted on this transaction.

RIAA Barker Gillette (Pakistan) advise Ravi Urban Development Authority on multiple public-private partnership (PPP) projects. Our advice is at the forefront of PPP projects, and we look forward to continuing our work with Ravi Urban to shape the future of this development.

Please contact Managing Partner <u>Bilal Shaukat</u> if you require advice on a public-private partnership project.

Billal Shaukat +92 (21) 35836308 bilal.shaukat@riaabg.com www.riaabarkergillette.com



**RIAA Barker Gillette** is Pakistan's premier law firm, with an on-the-ground presence in four major cities in Pakistan: Karachi, Islamabad, Lahore, and Peshawar, and affiliated offices in Dubai (DIFC) and London. Ref: Article - RBG advise Ravi Urban on Concession Agreement v2.docx

## RIAA Barker Gillette

Note: This article is not legal advice; it provides information of general interest about current legal issues.

