

PRESS RELEASE

**Chennai Metro Rail Project – Phase-II
Loan agreement signed between JICA and GOI for funding
52.01 Km metro rail corridors**

The Japan International Cooperation Agency (JICA) has approved to fund the stretches between Madhavaram to Sholinganallur (35.67 Km) and from Madhavaram to CMBT (16.34 Km) under Phase-II of Chennai Metro Rail Project for a total length of 52.01 km. The estimated cost of this length is Rs.40,941 crore of which, the loan assistance from JICA will be in the order of Rs.20,196 crore.

In this connection, the Notes were exchanged on 21.12.2018, in New Delhi between Dr. C.S.Mohapatra, Additional Secretary, Department of Economic Affairs, Ministry of Finance, Government of India and His Excellency Mr. Kenji Hiramatsu, Ambassador of Japan to India.

The Loan agreement for providing the 1st tranche under the Official Development Assistance (ODA) loan of 75,519 Million Japanese Yen (Approximately Rs.4770 crore) was also signed between Dr. C.S. Mohapatra, Additional Secretary, Department of Economic Affairs, Ministry of Finance, Government of India and Mr. Katsuo Matsumoto, Chief Representative, JICA at New Delhi.

During the occasion, Dr. T.V. Somanathan, IAS, Additional Chief Secretary (Special Initiatives) and Thiru Pankaj Kumar Bansal, IAS, Managing Director, Chennai Metro Rail Limited were present.

It is expected to further enhance the Metro Rail connectivity to various parts of Chennai.

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