

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

Japan's Official Development Assistance Loan worth Rs. 5,479 crore to India for Chennai Metro and Ahmedabad Metro Projects

New Delhi, November 29, 2015
Agrahayana 8, 1937

Government of India attaches highest importance to infrastructure projects. A very important components of infrastructure is urban infrastructure. Within urban infrastructure, provision of metro rail gains more importance because of its environment friendly nature. It reduces the traffic congestion in the cities where the traffic is overflowing and also reduces Green House Gas Emission.

In this regard, Government of India is continuously making efforts to obtain bilateral and multilateral funding to meet this financial requirement.

The latest initiative is the agreements signed between Department of Economic Affairs (DEA), Ministry of Finance, Government of India and Government of Japan for an official development assistance loan of an amount of JPY 19.981 billion (= approx. Rs.1069 Crores.) for the Chennai Metro Rail Project (IV) and JPY 82.434 billion (=approx. Rs.4410 Crores) for the Ahmedabad Metro Project.

The above agreements were signed by the Joint Secretary, DEA, Ministry of Finance, Government of India, Shri S. Selvakumar and Mr. Yutaka Kikuta, Deputy Chief of Mission of Japan to India here on last Friday.

India and Japan have had mutually beneficial economic development cooperation since 1958. In the last few years, the economic cooperation between India and Japan has strengthened and grown into strategic partnership. With overall consensus and popular support for the greater cooperation between India and Japan, the partnership is poised for a great future.
