

JICA extends ODA Loan of INR 645 crore for developing the connectivity in Kolkata with India's first underwater tunnel

Providing the quickest connectivity from Howrah Maiden to Salt Lake V

New Delhi, March 26, 2021: Japan International Cooperation Agency (JICA), has signed an agreement with the Government of India, to provide an Official Development Assistance (ODA) loan (4th Tranche) of 9,091 million Japanese Yen (approximately INR 645 Crore) for the development of metro rail project in Kolkata by the Kolkata Metro Rail Corporation Limited (KMRCL). JICA is supporting this East-West line from 2008 and the cumulative loan amount provided by JICA for the Project is 64,786 million Japanese Yen (approximately INR* 4,319 crores). In addition, the north-south line, which was India's first rapid transit system and Kolkata's Line 1 was partially supported by JICA and flagged off in 1984.

The objective of the Project is to meet the demands of growing traffic and to provide for a reliable public transport and thereby leading to mitigate road traffic, reduce pollution, create a balanced regional development and enhance environment. The 16.6 km long metro rail project connects the city's west gateway of Howrah Maiden to Salt Lake Sector V. It covers the central business district as well as residential-cum-institutional complex area.

The ODA loan agreement was signed between Dr. C.S. Mohapatra, Additional Secretary, Department of Economic Affairs, Ministry of Finance and Mr. Matsumoto Katsuo, Chief Representative, JICA India.

Speaking on the occasion, Mr. MATSUMOTO Katsuo, Chief Representative, JICA India said, *“With rising population, Kolkata is likely to witness further increase of traffic in the city. JICA’s project in the city will help develop a strong metro rail framework, which will not only facilitate the daily transportation needs of the commuters, but also lead to a sustainable and healthy environment along with last mile connectivity. This would also create job opportunities in the market and enhance livelihoods and infrastructure projects. The Project has already started partial operation. The full operation will be started soon in due course of time.”*

With high growth in transport demand, congestion on roads has been increasing and the modal split in favour of public transport has remained 82%. Furthermore, road area in the Kolkata is mere 6% which is well below even compared with the other metropolitan cities (Delhi 23%, Mumbai 18%). Economic loss derived from traffic congestion and damages that cause people's health aggravated are getting worse. The modal split is expected to increase to 85% in 2021, with the introduction of this project.

KMRCL has been implementing the construction of the project, which on completion will be handed over to the Metro Railway, Kolkata (MRK), which operates the city's existing Metro Railway System for operation and maintenance.

JICA has been supporting in development of major metro projects in the country by providing funds and expertise. The cumulative loan amount provided by JICA for metro projects in India (including Delhi, Bengaluru, Chennai, Kolkata, Mumbai, and Ahmedabad Metro's) exceeds 1.3 trillion Japanese Yen (INR* 87,000 crore approximately). JICA has extended ODA loans amounting to 360,821 million Japanese Yen (approximately INR* 24,000 Crore) for projects in West Bengal across various sectors.



*Exchange Rate: INR 1/-=JPY 1.5/-

About JICA

Established, by a specific law, as an incorporated administrative institution under the Government of Japan, the Japan International Cooperation Agency (JICA) aims to contribute to the promotion of international cooperation, as a sole Japanese governmental agency in charge of ODA implementation. JICA is the world's largest bilateral donor agency. JICA works as a bridge between Japan and emerging countries, and aids in forms of loan, grant and technical cooperation so that the emerging countries can strengthen their capabilities.

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