

JICA extends ODA Loan of INR 3,717 Cr for developing 80 km metro under Namma Metro Phase 2 in Bengaluru

The Project covers the city's central business district area, residential area and institutional area

New Delhi, March 26, 2021: Japan International Cooperation Agency (JICA) has signed Loan Agreement with the Government of India, to provide Japanese (ODA) loan amounting to JPY 52,036 million (approximately INR 3,717 Crores) for the development of Phase 2 of R6, 2A and 2B of Bangalore Metro Rail Corporation Limited (BMRCL) in Bengaluru.

In March 2006, the first Japanese ODA loan was signed between JICA and BMRCL Phase 1. Phase 1 has an operational rail network of 42.3 Km (East- West line 18.1 Km and North South line -24.2 Km) with 41 stations. The ridership under Phase 1 is expected to increase from present 0.45 million in 2020 to 4.0 million when Phase 2 begins to operate. The 80 Km rail network (funded by JICA) for Phase 2, covers Line R6 (Nagawara – Gottigere, approx. 22.0km), Phase 2A (Silk Board – K R.Puram, approx. 20.0 km) and Phase 2B (K R.Puram – Kempegowda International Airport Terminal, approx. 38.0km).

The Project aims to ensure a reliable public transport system, thereby creating balanced regional development and improving the urban environment. Bengaluru has experienced a significant rise in number of registered vehicles from 1.6 million in 2001 to 2.6 million in 2005 and 8 million in 2019 respectively. The project is expected to meet rapidly increasing vehicular traffic demand, reduce traffic congestion, road accidents and lead to a modal shift from personalized vehicles to public transport system.

The Japanese 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, *“JICA has been promoting the development of quality infrastructure in Bengaluru, which facilitates sustained growth, and has been working for India and Japan's robust bond. It is said that, Bengaluru stands second in CO2 emissions followed by Delhi in 2015 and the Project is expected to contribute to an estimated annual reduction of 89,952 tons of CO2 Greenhouse Gas emissions approximately by year 2031. We look forward to the ‘Namma Metro’ rail project growing into a punctual, safe, comfortable and eco-friendly travel mode with high reliability of metro services, thus inspiring social innovation for people's lifestyle in the city.”*

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).

***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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