

Many takers for Metro's phase II corridor

Banks seek to fund Lighthouse-Poonamallee stretch

STAFF REPORTER
CHENNAI

The World Bank, European Investment Bank, New Development Bank and Asian Development Bank, among others, are likely to extend loans for the Lighthouse to Poonamallee stretch, part of Chennai Metro's phase II project.

This is in contrast to just a single bilateral loan from the Japan International Cooperation Agency (JICA) for the two other stretches—Madhavaram to CMBT and Madhavaram to Sholinganalur.

Chennai Metro's phase II project, estimated to cost ₹69,000 crore, will have three corridors over 119 km, namely Madhavaram to Sholinganalur, Lighthouse to Poonamallee and Madhavaram to SIPCOT. Since this massive work cannot be taken up all at once, it will be done in tranches. For instance, work will first begin on 52 km of track—covering Madhavaram to CMBT and Madhavaram to Sholinganalur.

In principle nod

According to officials of Chennai Metro Rail Limited (CMRL), World Bank, European Investment Bank, New Development Bank and Asian Development Bank have given in principle approval to loans for this stretch of phase II.

"Now, the respective teams from the banks will come to the city and later apprise their authorities. Then, after discussions with each of the banks, we will know if some of them or all of them extend loans for this stretch," an official said. For the remaining two stretches, discussions will commence with banks for extending loans.

"The State government submitted the detailed project report (DPR) to the Government of India in 2017 and soon after that, the new Metro Rail policy was formed. Then, our documents like



Almost done: The Washermanpet Metro station on Saturday. ■ R. RAVINDRAN

Inspection begins

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Commissioner of Metro Rail Safety (CMRS) began inspection of the stretch from Washermanpet to AG-DMS, the last stretch of phase I. Once CMRS gives its approval, this stretch can be inaugurated.

"The four stations that we inspected so far seem quite fine. There are a few minor issues like installation of sprinklers and some modifications of signage that we have asked them to carry out. We didn't find any other major issues," a CMRS official said.

CMRS K.A. Manoharan said he will inspect Washermanpet, Mannady, High Court and Chennai Central Metro stations on Saturday and the remaining like Government Estate, L.I.C and Thousand Lights on Sunday.

comprehensive mobility plan were modified and we also prepared alternate mode analysis and resubmitted the final DPR two weeks ago," another official said.