

# CMRL turns to 4 int'l banks for funding

## Phase II Partly Funded By JICA, Construction To Begin By Yr End

TIMES NEWS NETWORK

**Chennai:** The loan from Japan International Cooperation Agency (JICA) has kick-started work on a portion of the 107.55-km phase II and Chennai Metro Rail Limited (CMRL) will soon hold discussions with four international banks, as they are keen on funding the remaining portion of phase II and its extension of around 11km.

Tenders for construction for the phase II will be invited by June 2019 and the construction is likely to start before the end of this year.

CMRL managing director Pankaj Kumar Bansal said the ministry of economic affairs has given in principle approval and teams from four banks — Asia Development Bank, New Development Bank, Eu-



**FINAL CHECKS:** Inspection of the last leg of Phase I line, between Washermenpet and AG-DMS(9.92km) began on Saturday

ropean Investment Bank and World Bank — will be visiting next week to get apprised of the project.

“Ministry of economic affairs and ministry of finance deals with external financing for all projects. We have already signed agreement with JICA and now four other banks have given in principle approval. We will be appraising about the project to their teams, who will be visiting us,” said Bansal during a press

meet ahead of an inspection by commissioner of metro rail safety on the last stretch between Washermenpet to AG-DMS on Saturday.

JICA signed an agreement in December 2018 to fund ₹20,196 crore, which is nearly 50% of the total ₹40,941 crore to build the 52km priority corridor in phase II. It also sanctioned the first tranche of ₹4,760.67 crore. The 107.55km phase-2 is estimated to cost ₹69,000 crores. The 52km pri-

## Two-way traffic on Anna Salai by March

**Chennai:** While commuters can look forward to travelling on the Washermenpet to AG-DMS stretch, the last leg of metro rail's phase I, before the end of this month, motorists may have to wait a bit longer for two-way traffic to be restored on Anna Salai. CMRL officials said two-way traffic between LIC and Thousand Lights, which was made one-way in 2012 for metro rail construction, will be restored only by March, as contractors will need time to complete work in the stations. “The entry points for the stations may be ready, but our contractor will need time to complete the rest of the work,” a metro rail official said. On Saturday, the commissioner of metro rail safety began the three-day inspection on the 9.92-km Washermenpet to AG-DMS stretch. In a press meet ahead of the inspection, responding to a question on several incidents of metro services affected due to technical glitches, case of glass panes breaking and false ceiling falling, the CMRS KA Manoharan said they had not come to his notice. “But it has to be part of routine maintenance and CMRL has to take care. Such issues should not arise,” he said. TNN

riety corridor comprises 57 stations from CMBT to Madhavaram and Madhavaram to Sholinganallur.

The remaining 55.5km stretch, for which CMRL is looking for funds, covers stretch from CMBT to Sholinganallur; Sholinganallur to Siruseri and Lighthouse to Meenakshi College. CMRL is also looking for funds to build an 11.35km extension line from Meenakshi College in Kodambakkam to Poonamallee.

Bansal said soil tests, detailed design and land acquisition for the priority corridor is under way and that tenders for the construction will be invited by June 2019. The MD also said they have sought for Central government funding for the project. “State government has taken care of everything. They said they have budget availability for the next 10 years for implementation of plan. So, state government has approved it,” he added.