



DEDICATED FREIGHT CORRIDOR CORPORATION

**NEW DELHI
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PRESS RELEASE

DFCCIL HAS SIGNED AGREEMENT OF 1100 MILLION US \$ LOAN FOR SECOND PHASE OF EASTERN DEDICATED FREIGHT CORRIDOR WITH WORLD BANK

The Dedicated Freight Corridor Corporation of India (DFCCIL) and World Bank has signed loan agreement of US \$ 1100 million for second phase for construction of 393 km long electrified double line between Mughalsarai-Bhaupur section of Eastern Dedicated Freight Corridor. The agreement was signed on 11.12.2014 by Sh.M.K. Mittal, Director/ Finance, DFCCIL, Shri Tarun Bajaj, Joint secretary (MI) Govt. of India and Mr. Onno Ruhl, Country director, World Bank in the presence of Sh. Adesh Sharma, MD, DFCCIL, Sh. Girish Pillai, Adviser/Infr.Railway Board, Sh. H D Gujrati, Director/OP&BD, and Sh. D.S.Rana, Director/Infra. DFCCIL and other senior officials of Ministry of Railways and DFCCIL. This is a significant step forward towards project implementation and yet another feather in the cap of DFCCIL.

It may be recalled that the World Bank has agreed in principle to part finance the Eastern Corridor project from Mughalsarai to Ludhiana, which has been divided into 3 phases. The total in principle loan commitment is US\$ 2.725 billion, out of which the loan for the first phase EDFC-I amounting US\$ 975 million was sanctioned in May, 2011 and the loan agreement was signed in October, 2011. With signing of this agreement total amount of loan signed will be amounting to US \$ 2075 million.

DFCCIL, a Special Purpose Vehicle (SPV) is engaged in planning, construction, operation and maintenance of the dedicated freight corridors and in the first phase, the two corridors, namely, Eastern Corridor from Ludhiana to Dankuni (1839 kms) and the Western Corridor from Dadri to Jawaharlal Nehru Port (JNPT) (1499 kms) are being constructed. The entire Western Corridor is being funded by Japan International Cooperation Agency (JICA), while the Eastern Corridor from Mughalsarai to Ludhiana is being funded by the World Bank.

For favour of publication & relay PI.

(Rajesh Khare)

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