

# Maharashtra Metro Rail Corporation Limited

"State Government Ups Budgetary Allocation to Metro Projects in State"

Pune 10 : The state government has allotted a sum of Rs 440 crore to Maharashtra Metro Rail Corporation Limited (MMRCL) for its twin projects of Nagpur and Pune. While an amount of Rs 310 crore has been sanctioned for Maha Metro Nagpur, Pune Metro project has been allotted Rs 130 crore. The allotment was made in the state budget presented today by Maharashtra Finance minister Sudhir Mungantiwar.

The state government sanctioned Rs 310 crore of the Rs 850 crore, sought by MMRCL for its Nagpur Metro Rail project. Of these Rs 250 crore has been sanctioned for equity purposes, while an amount of Rs 60 crore has been allotted to handle Subordinate Debt (SD). MMRCL had asked for Rs 500 crore for equity purposes and Rs 350 crore for Subordinate Debt.

The state government has hiked its budgetary allotment as compared to last year. In the last budget, the government had sanctioned Rs 200 crore for equity purposes. The hike for the current fiscal for Nagpur project stands at Rs 50 crore.

Similarly, the state government sanctioned Rs 130 crore of the Rs 850 crore, sought by MMRCL for its Pune project. Of these Rs 100 crore has been sanctioned for equity purposes, while Rs 30 crore has been sanctioned to take care of Subordinate Debt (SD). MMRCL had asked for Rs 550 crore for equity purposes and Rs 300 crore for Subordinate Debt.

Alongwith Nagpur, the finance minister has also hiked the allotment for equity purposes for Pune project by Rs 20 crore, over the last year. An amount of Rs 80 crore had been sanctioned in the budget tabled last year. Thus, the budgetary allocation for Nagpur and Pune Metro Rail projects has been substantially hiked by the state government in the budget tabled today.

The remaining funds for both the projects would be released during the course of the year as work on Metro Rail project in both the cities progresses.

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