



Pune Metro Project: Financial closure of Pune Metro Project close to finalisation.

Pune, June 28th 2018: Department of Economic Affairs (DEA) had posed Pune Metro Rail Project to funding agencies European Investment Bank (EIB) to the tune of 600 Million Euros and AFD for the balance 245 Million Euros.

Over the last two days the EIB team led by Neil Valentine (Head of Division of Urban Mobility), Sunita Lukkhoo (Loan Officer, Deputy Adviser), Zoltan Donath (Lead Transport Engineer), Birgitte Keulen (Transport Economist) and Venkat Rao (Social Expert), were on an appraisal mission to Pune to evaluate the physical progress of the Pune Metro project and also to discuss various items related to the project i.e. land acquisition for the project, Environmental & Social issues - with the Metro team and the General Consultants team.

The EIB team did a site visit of the entire North-South & East-West Alignment including work on the River Front. They had elaborate discussions with Consultants appointed for Environmental & Social studies.

The EIB delegation as a part of the appraisal mission also held meetings with Chairman & Managing Director PMPML and her team and also the PMC team headed by Municipal Commissioner, Additional Municipal Commissioner (General) to get a hands-on understanding about the coordination between Maha Metro, PMPML and PMC regarding the aspects related to Street Designing, Street Planning, Transport Integration including BRTS, first mile last mile connectivity, Multimodal Integration.

Elaborate presentations were also made to the EIB team regarding the Multi Modal integration planned at Swargate and also the planned integration with railways, MSTRC and BRTS. All station designs were showcased to the EIB team as also Maha Metros environmental friendly initiatives including Tree transplantation, plans for installing Solar right from inception, Bio-digester etc.

The team was satisfied by the physical and financial progress made by Maha-Metro in such a short time period. The delegation appreciated the various precautions Maha-Metro has taken towards the environment and also the safety measures being adopted by the execution team of Maha Metro.

Earlier the AFD Team had completed its Appraisal Mission for a loan of 245m Euros for the Pune Metro project. With this, both the funding agencies have completed their



respective Appraisal Missions and in the next two months would go to their respective boards for final sanction.

Speaking about the EIB visit, MD - Maha Metro Dr. Brijesh Dixit mentioned " We are indeed very happy that the EIB team visited the Pune Metro Project as part of their final Appraisal Mission. Earlier the AFD team had completed their Appraisal Mission in January/April 2018. The financial closure of the Pune Metro project is close to finalisation and we are confident that we will be signing the Loan agreement with both the agencies by October 2018.