



## **French Delegation Visits Pune Metro Rail Project**

**Pune, August 09th 2017:** The delegation of French Development Bank (AFD) on an appraisal mission to Pune, examined the progress of the Pune Metro Rail project this far and are considering extending bilateral funding to the tune of 245 million euros informed Dr. Brijesh Dixit, Managing Director, MAHA-Metro. He was speaking at a press conference organised by MAHA Metro in Pune.

The delegation consisted of Nicholas Fornage, Country Director India and regional director for India and Bangladesh, AFD, Mathieu Verdure, Project Manager, Sustainable Energy and Transport Division and Rajnish Ahuja, Project officer. They were accompanied by Dr. Brijesh Dixit and Ramnath Subramaniam, Executive Director, MAHA Metro.

Department of Economic Affairs (DEA) had posed the Pune Metro project to EIB & AFD France. AFD France mission is to evaluate and finalise the possibility of financing the Pune Metro Project. The total cost of the Pune Metro project is approximately Rs. 11,420 crores.

“The Pune Metro project requires 60% of total foreign funding that amounts to 845 million euros. The DEA has posed the Project to European Investment Bank to provide funding of 600 million Euros and the balance 245 million Euros to AFD France and KFW Germany. We have currently started our civil works based on equity funding received from both state and central government,” said Dr Dixit.

He further added that the visit by the French delegation has been positive and timely. “The discussion with AFD was focussed on the civil and system packages, the components of the Project which are proposed to be funded by AFD. They also discussed the timelines and detailed plans of the project,” he said.

The delegation has come to the city for a 3-day visit. They observed the work in progress by visiting several sites in the stretch of PCMC to Range Hills and Civil Court to Ramwadi. Pune Metro has successfully laid the foundation of 4 pillars since the month of June 2017 in the stretch between PCMC to Rang Hills.

The French delegation team also visited the casting yard and Reach 1 site where contractor NCC Ltd. has started the Via-duct tender work. The field visits were followed by interactive sessions with the Environmental & Social consultants namely MITCON appointed for Environmental Impact Assessment & Hydraulic studies of 1.7 km stretch passing through Mutha river, RITES appointed for Environmental Impact Assessment & Environmental Mitigation Plan for both the corridors and CMSRD appointed for the Social Impact Assessment Study & Social Management Implementation plan, Rehabilitation & Resettlement Plan.

While addressing the press, Nicholas Fornage said, “We are working with MAHA Metro for their Nagpur Metro Rail project and have a good experience with the management. We trust them as an authority to execute this project. After this examination, it will take us 4 to 6 months to complete further process and start lending for the project,” he said.

Fornage also informed about French development bank's commitment towards funding sustainable transport project such as Metro. "Our agency is funded by the French government. 57% of our entire portfolio in India is dedicated to transport projects. This is the reason we are optimistic about funding the Pune Metro Rail Project," he said. The French development bank has provided funding Bangalore, Kochi and to Nagpur Metro Rail Projects.