

India and Japan sign a Loan Agreement worth Rs. 1817 crore for Industrial Development and Living Standard Improvement in the State of West Bengal

A Loan Agreement has been signed between Shri C.S. Mohapatra, Hon'ble Additional Secretary, Department of Economic Affairs (DEA), Ministry of Finance, Government of India and Mr. Katsuo Matsumoto, Chief Representative, JICA, New Delhi on Japanese Official Development Assistance loan for the construction of Turga Pumped Storage (I) of Yen 29.442 Billion (Rs. 1817 crore approximately).

The objective of the Project is to strengthen the capability to respond to fluctuation in supply and demand of power and to improve stability of the power supply by constructing the pumped storage facilities, thereby contributing to the Industrial Development and Living Standard Improvement in the State of West Bengal.

In the last few years, the economic cooperation between India and Japan has steadily progressed. This further consolidates and strengthens the Strategic and Global Partnership between India and Japan.

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Warm regards,

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