

The Government of India and JICA sign Loan Agreements on Japan's Official Development Assistance Loan to India

The Loan Agreements between the Government of India and JICA, under Japanese Official Development Assistance Loan Program was signed recently in New Delhi. The Loan Agreements were signed by Dr. C.S. Mohapatra, Additional Secretary, Department of Economic Affairs, Ministry of Finance, Government of India and Mr. Katsuo Matsumoto, Chief Representative, JICA, New Delhi on Japanese Official Development Assistance Loan for the following:

- (i) Project for the Construction of Chennai Peripheral Ring Road (Phase 1) for JPY 40.074 billion (Rs.2470 Crore approx.)- The Project aims to meet increasing traffic demands in Chennai metropolitan area by constructing the Chennai Peripheral Ring Road (Section 1) and installing Intelligent Transport Systems, thereby contributing to mitigation of Traffic Congestion and promoting Regional Economic Development.
- (ii) Program for Japan-India Cooperative Actions towards Sustainable Development Goals in India for JPY 15.000 billion (Rs.950 Crore approx.)- The Program aims to contribute to promotion of SDGs in India especially in social development by supporting the efforts by the Government of India to strengthen the Policy Framework and Implementation Mechanism, thereby supporting India in achieving SDGs by 2030.

In the last few years, the Economic Cooperation between India and Japan has steadily progressed. These agreements further consolidates and strengthens the Strategic and Global Partnership between India and Japan.

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Regards,

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