

Final Jica loan tranche for Mumbai Metro

Rhik Kundu
rhik.kundu@livemint.com
NEW DELHI

The Japan International Cooperation Agency (Jica) has issued the fifth and final tranche of its ₹4,474-crore development loan for the Mumbai Metro Line 3 Project, the agency said on Friday.

Line 3, the last remaining part of the Mumbai Metro project, will connect several landmarks, educational institutions and business centres.

Earlier this week the Mumbai Metro Rail Corporation (MMRC) revealed the revised

project cost for the underground Metro Line 3 as Rs 37,275.50 crore. Jica has hiked its total assistance from ₹13,235 crore to ₹21,280 crore.

“The project aims to cope with the increase in traffic demand in Mumbai by expanding the mass rapid transportation system, promoting regional economic development, and improving the urban environment through the mitigation of traffic jams and the reduction of pollution

caused by motor vehicles,” Jica said.

“This project aligns with the government of India’s priority to enhance urban mobility and

Line 3, the last remaining part of Mumbai Metro project, will connect several major landmarks of the city

promote sustainable development in major metropolitan areas. By improving public transportation infrastructure, it aims to reduce traffic congestion, decrease air pollution, and boost economic productivity in Mumbai, India’s financial capital.”

When the line is opera-

tional, the journey from the domestic airport station to Cuffe Parade station (the southernmost station on the line) will take about 45 minutes -- a journey that can take more than two hours by car during peak hours.

Saito Mitsunori, the chief representative of Jica’s India office said the inauguration ceremony for Phase 1 is likely to be held in the second quarter of FY25.

“MMRC has been making commendable efforts and there has been steady and satisfactory progress despite several challenges,” Mitsunori added.