

Preliminary talks held with funding agencies for Hyderabad metro phase II, says HAML chief

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Exploratory consultations have been held with international multilateral financial organisations including the World Bank, Asian Development Bank, Japanese Investment Cooperative Agency (JICA), New Development Bank (NDB) and others for the proposed second phase of Hyderabad Metro Rail (HMR) for 76.4 km across five corridors and costing ₹24,269 crore, said Hyderabad Airport Metro Rail (HAML) Managing Director N.V.S. Reddy on Thursday.

“Representatives of World Bank and others have already met Chief Minister A. Revanth Reddy as



HMR managing director N.V.S. Reddy and L&TMRH managing director K.V.B. Reddy at 7th anniversary celebrations of Hyderabad Metro Rail held at Ameerpet interchange station on Thursday.

well as the top financial bosses of the government. They also held talks with us. We are trying to fast pace the project even as we wait for the Centre’s permission,” he said, during

the seventh anniversary celebrations of the metro rail held at the Ameerpet interchange station by L&TMRH.

“Funds are not an issue. Multilateral agencies are all

willing to invest in Hyderabad Metro and other infrastructure projects across the country. With help of sovereign guarantee from the Centre, the joint venture (50:50) phase two project will enable us to get loan at nominal interest of just 2% making it financially viable from day one,” he said.

The Chief Minister has already assured HAML of releasing necessary funds and the cost per kilometre has also been brought down to ₹318 crore through “innovative” solutions. The project plan, including the alignment where the extended new metro rail corridors will be connected to the airport line, has been put in public

domain, he pointed out. HMR Phase II project entails financial outlay of ₹7,313 crore or 30% by State government, ₹4,230 crore or 18% plus sovereign guarantee by the Centre and loan component of ₹11,653 crore or 48%. It was pointed out that of the 23 metro rail projects running in the country presently, HMR is the only one in the PPP mode and also the third largest.

“No city can survive without a rail-based public transport system as it is equal to seven bus lanes and 25 car lanes,” he said.

Mr. Reddy, who was the chief guest, was honoured by L&TMRH top brass including CEO and Managing Director K.V.B. Reddy.