

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA

UN-STARRED QUESTION NO.193

TO BE ANSWERED ON TUESDAY, 5TH FEBRUARY, 2019 / MAGHA 16, 1940 (SAKA)

LOANS FROM ASIAN INFRASTRUCTURE AND INVESTMENT BANK

QUESTION

193. DR. VIKAS MAHATME:

Will the Minister of Finance be pleased to state:

- (a) whether the Asian Infrastructure and Investment Bank (AIIB) has allocated funds to India to invest in domestic projects relating to roads, housing and urban development, if so, the details thereof;
- (b) the details of the projects for which the funds have been utilised; and
- (c) what will be the interest on the loan and in how many years will the repayment be made?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON. RADHAKRISHNAN)

(a) to (c): Yes Sir. The details of the funds allocated by the Asian Infrastructure Investment Bank (AIIB) to India to invest in domestic projects relating to roads, housing and urban development are as under:-

Sl. No.	Name of Project	Loan Amount (in Million USD)	Tenor (Repayment Period)	Interest Rate	Disbursements till 31.01.2019 (in million USD)
1	Gujarat Rural Road Development Phase - 1	329	13 years including a grace period of 5 years	0.9% + 6M LIBOR	164.555
2	Madhya Pradesh Rural Connectivity Project (Co-financed with WB)	140	25 years including a grace period of 5 years	1.3% + 6M LIBOR	23.031

*6M LIBOR stands for 6 Months London Inter-Bank Offer Rate.
