

**GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS**

LOK SABHA

**UNSTARRED QUESTION NO.1534
TO BE ANSWERED ON 19.12.2018**

SUB-URBAN RAIL PROJECT

1534. SHRI P.C. MOHAN :

Will the Minister of RAILWAYS be pleased to state:

- (a) whether the Government is aware that Karnataka Government is yet to set up Special Purpose Vehicle to kick-start the Sub-Urban Railway project in Bengaluru;**
- (b) if so, the action taken by the Government to expedite the process of forming SPV;**
- (c) whether the State Government has utilised any of the funds allocated by the Central Government;**
- (d) if so, the details thereof; and**
- (e) whether the delay in submission of the Detailed Project Report (DPR) has hindered the process of forming the SPV on the Karnataka Government's end and if so, the details thereof ?**

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF RAILWAYS
(SHRI RAJEN GOHAIN)**

- (a) & (b): Government of Karnataka has agreed to modify the share holding pattern, Memorandum and Articles of Association of Karnataka Rail Infrastructure Development Corporation Ltd. (K-RIDE), an existing company to function as a State Joint Venture Company of Ministry of Railways and Government of Karnataka in 49:51 ratio. Share holding pattern of K-RIDE has since been modified and share certificates in Demat form will be issued.**

Accordingly K-RIDE will now take up and develop the suburban rail project in Bengaluru and thereafter will incorporate Project SPV for implementing the Bengaluru suburban project on its sanction.

(c): No fund has been allocated to State Government.

(d): Does not arise.

(e): Formation of SPV is not delayed due to DPR.
