

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
LOK SABHA
UNSTARRED QUESTION NO-1035
ANSWERED ON-08.02.2021

Agreement signed with AIIB

1035. SHRI RAJAN VICHARE:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government and the Asian Infrastructure Investment Bank(AIIB) have signed an agreement to improve the network capacity, service quality and safety of the suburban railway system in Mumbai;
- (b) if so, the details thereof; and
- (c) the number of firms against which cases of tax evasion were registered by the teams led by DGGI and DRI?

ANSWER

THE MINISTER OF STATE (FINANCE)
(SHRI ANURAG SINGH THAKUR)

(a) to (c): Yes Sir. The Government of India signed a loan agreement with the Asian Infrastructure Investment Bank (AIIB) on August 24, 2020 for financing loan amount of USD 500 million for Mumbai Urban Transport Project -III. The objective of the Project is to improve the network capacity, service quality and safety of the suburban railway system in Mumbai. The Project consists of four components viz., (i) construction of two additional tracks to the existing Virar – Dahanu Road Corridor; (ii) construction of new suburban railway corridor between Panvel and Karjat; (iii) midsection trespass control; and (iv) institutional strengthening, capacity building and technical assistance. No case of tax evasion was registered by the teams led by the Directorate General of GST Intelligence (DGGI) and Directorate of Revenue Intelligence (DRI) against the firms engaged in this project.
