

**GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS**

**LOK SABHA
UNSTARRED QUESTION NO. 1238
TO BE ANSWERED ON 09.02.2022**

FINANCIAL ASSISTANCE FROM LIC OF INDIA

1238. SHRI S. VENKATESAN:

Will the Minister of RAILWAYS be pleased to state:

- (a) whether MoU was signed between Railways and LIC of India in 2015 for financial assistance of Rs. 1,50,000 crore in five years for infrastructure development in Railways;**
- (b) if so, the details of financial assistance sought by Railways and funds provided by the LIC of India in the Financial Years (FYs) 2016, 2017, 2018, 2019 and 2020;**
- (c) whether the said MoU is still in force or has been renewed;**
- (d) if so, the number of years of the contract and the amount of financial assistance involved therein; and**
- (e) the details of projects undertaken with the help of LIC of India funds from FY 2016 to FY 2020, year-wise?**

ANSWER

**MINISTER OF RAILWAYS, COMMUNICATIONS AND
ELECTRONICS & INFORMATION TECHNOLOGY**

(SHRI ASHWINI VAISHNAW)

(a): Yes, Sir.

(b): Railways sought ₹ 1,50,000 crore as financial assistance from Life Insurance Corporation of India (LIC). The funds provided by LIC to Indian Railway Finance Corporation Limited (IRFC) from Financial Year (FY) 2016 to 2020 are as under:-

Financial Year	Funds provided by LIC (₹ in crore)
2015-16	7000
2016-17	3000
2017-18	6200
2018-19	NIL
2019-20	4300
Total	20500

(c): No, Sir. The said Memorandum of Understanding (MoU) ended on 31st March 2020.

(d): Does not arise.

(e): From FY 2016 to FY 2020, ₹ 1,01,234 crore were provided by IRFC for financing Railway Projects which includes ₹ 20,500 crore of LIC funds. These funds were utilized in throughput enhancement projects of Railways, mostly Doubling and Electrification projects.