



Ministry of Railways

Agreement With Japan For Bullet Train Project

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A Memorandum of Cooperation has been signed between Governments of India and Japan to implement Mumbai-Ahmedabad high speed rail corridor with technical and financial assistance of Government of Japan. Government of Japan has agreed to provide 81% of the project cost at a very concessional interest rate of 0.1% with repayment period of 50 years.

Besides Japanese Shinkansen's proven reputation for reliability and safety, the project is sanctioned on the premise of transfer of technology and Make in India.

Inter country comparisons of cost of high speed rail projects are not appropriate as projects vary in terms of speed/technical parameters (actual high speed of more than 250 kmph or semi-high speed of 160-200 kmph), period of execution, scale economies due to size of high speed network being implemented and other local/geographical conditions.

Cooperation with Japan and Japanese technology was selected because of safety record and concessional financing with technological support made available by Japan.

This Press Release is based on the information given by the Minister of State for Railways Shri Rajen Gohain in a written reply to a question in Rajya Sabha on 15.12.2017 (Friday).

AKS/MKV/DK

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