



Commerce & Industry Minister discusses infrastructure development with President, Asian Development Bank

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Commerce & Industry Minister Smt. Nirmala Sitharaman met Mr. Takehiko Nakao, President, Asian Development Bank (ADB) today . The Minister welcomed and appreciated the ADB's efforts for infrastructure development in India. She said that the Government would help the States to have the infrastructure projects funding. Smt. Sitharaman discussed the progress in Vizag Chennai Industrial Corridor (VCIC). She further mentioned that the Northern Extension of the ECEC from Vizag to Odisha and West Bengal is very important and ADB should accelerate the work thereon. The Minister also mentioned that the Southern extension from Chennai to Kanyakumari should include extension up to Kollachal Port and even at Vizhinjam, as this would accrue several economic benefits to these areas. She urged that the implementation of the projects should be monitored closely and timelines should be adhered to.

The ADB President also discussed the progress made on the East Coast Economic Corridor (ECEC). Mr. Nakao appreciated the Government reforms towards the GST implementation and termed them as historic. Detailed discussions were held on various aspects of GST implementation.

Mr. Hun Kim, Director General, South Asia Department, ADB, mentioned that they are willing to step-up investment up to US\$ 5 Billion over next five years for development along the ECEC.

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