

Project Summary for Public Disclosure

Project Name	Indore Metro Rail Project
Country	The Republic of India
Sector	Urban Development
Board Approval Date	2 December 2019
Total Project Cost	USD 1,200 million
Initial Limit of NDB Financing	USD 225 million
Current Limit of NDB Financing	USD 225 million
Borrower	The Republic of India
Implementing Agency	Madhya Pradesh Metro Rail Corporation Limited (MPMRCL)
Introduction	India has achieved remarkable advancement in urbanization, with now more than a third of its population residing in urban areas. The urbanization trend is expected to continue in India, however, it poses a significant challenge to its public transportation system. Urban public transportation infrastructure in India has lagged its speed of urbanization. In addition, a surge in the number of private vehicles has resulted in traffic congestion and pollution. In this context, having an efficient urban public transport system becomes critical to address connectivity challenges and improve quality of urban life. Indore, the commercial capital of the state of Madhya Pradesh, is facing similar connectivity challenges arising from rapid urbanization and inadequate public transport infrastructure. Known as the major industrial hub and tourist destination, Indore is also the center for education and medical services of the state. Rising demand for public transportation from increasing traffic volume can no longer be met by Indore's current bus system, and expansion of road corridors to add bus lines is not feasible due to limited land space.
Project Description	Indore Metro Rail Project is proposed to address the above challenges through constructing a metro line (Yellow line) of about 31 km in Indore. The proposed metro rail alignment is a ring line planned from Gandhi Nagar - Bhawarsala- Radisson Square - Bengali Square - Indore Railway Station - Rajwada Palace to Airport. The annual traffic for the Project upon completion is estimated to be about 126 million passenger trips.
Environmental and Social Aspect	The positive impacts of the Project include: (i) reduced travel time for commuters; (ii) reduced congestion on the affected roads; (iii) reduced

	emissions from vehicles; (iv) enhanced transport safety and comfort of travel; (v) improved mobility and access to markets, workplaces, education, and health facilities; (vi) improved quality of living for the connected population. The Project is Category “A” in line with NDB’s Environment and Social Framework (ESF). Main environmental and social impacts include land acquisition and resettlement, diversion of forest land for non-forest use and removal of trees, works in proximity of archaeological structures, construction waste and debris, occupational health and safety, and noise and vibration during operations. Impacts can be mitigated by adherence to country system requirements, and management plans specifically developed for the Project.								
Financing Aspect	The total cost of the Project is estimated to be USD 1,200 million. The NDB will finance USD 225 million, accounting for 18.8% of the total estimated cost. The Project is proposed to be co-financed with the Asian Development Bank under parallel co-financing arrangement. <table border="1"> <thead> <tr> <th>Financier</th><th>Amount (USD million)</th></tr> </thead> <tbody> <tr> <td>New Development Bank</td><td>225</td></tr> <tr> <td>Other Banks</td><td>250</td></tr> <tr> <td>Counterpart Funds</td><td>725</td></tr> </tbody> </table>	Financier	Amount (USD million)	New Development Bank	225	Other Banks	250	Counterpart Funds	725
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Implementation	The Project is estimated to be implemented over five years. MPMRCL will be the Project Implementation Agency. Procurement will be conducted in compliance with the national law and regulations, and NDB’s procurement policy.								