

Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	Corridor 4 of Phase II of Chennai Metro Rail Project
Country	The Republic of India
Type	Sovereign
Area of Operation	Transport Infrastructure
Concept Approval Date	18 September 2021
Financing Approval Date	13 December 2022
Total Project Cost	INR 167.7 billion
Initial Limit of NDB Financing	USD 346.72 million
Current Limit of NDB Financing	USD 346.72 million
Borrower	The Republic of India
Project Entities	Government of Tamil Nadu Chennai Metro Rail Limited
Project Context	Chennai is the largest industrial and commercial center of south India and a major cultural, educational, and economic center. It is well known for its developed automobile industry and a rapidly growing number of financial services and information technology companies. Industrial developments and increased economic activities have attracted people for better livelihood and employment opportunities. According to the Chennai Master Plan 2026, the population is expected to reach 12.5 million by 2026. Existing public transport is incapable of meeting the current and future growing travel demands. Consequent to the lack of efficient public transport systems, the city is witnessing a steep rise in private vehicles on roads, leading to traffic congestion and pollution. To improve urban connectivity in the Chennai Metropolitan Area (CMA), Government of Tamil Nadu (GoTN) has decided to put in place a metro rail system, implemented in phases. Phase I (Corridor 1 and Corridor 2) is already operational, and Phase II is currently under construction.
Project Description	The Project will construct a new metro line (Corridor 4) in Chennai with a total length of 26.8 km, including 30 metro stations. Upon completion, the Project will have a design capacity to carry daily 0.5 million passenger trips.
Project Objective	The Project is part of the Chennai Metro Rail Phase- II, which envisages constructing three metro rail corridors, namely Corridor 3, Corridor 4 and Corridor 5, for a total route length of

	<p>about 119.6 km. Corridor 4 (the Project) will provide connectivity to the eastern and western parts of the city, whereas Corridor 3 and Corridor 5 will provide connectivity to the northern and southern parts of the city.</p>												
Implementation Arrangements	<p>The Project will be completed by the end of 2026. GoTN will be the Executing agency and Chennai Metro Rail Limited (CMRL) will be the Implementing agency. NDB loan will finance procurement of systems and equipment components for the Project, following the CMRL's procurement manual, in compliance with the country system procurement laws and regulations, as well as with the core principles of NDB Procurement Policy.</p>												
Environmental and Social Information	<p>The Project has been classified as Category A in accordance with the NDB Environment and Social Framework (ESF). The main environmental and social impacts include the acquisition of 8.3 hectares of private land, triggering physical displacement of approximately 690 households and economic displacement of approximately 300 households, removal of approximately 540 trees, disruption of traffic and public utilities, occupational safety risks, and general environmental pollution emissions and discharges during construction and operation. These impacts will be addressed and mitigated by adherence to country system requirements and management plans developed for the Project, including an Environmental and Social Impact Management Plan, to ensure compliance with country systems and NDB ESF.</p>												
Financing	<p>The Project will be financed through loans from New Development Bank (NDB), Asian Development Bank (ADB), Asian Infrastructure Investment Bank (AIIB) and Counterpart fund.</p> <table border="1" data-bbox="609 1534 1444 1769"> <thead> <tr> <th data-bbox="609 1534 1024 1579">Source of Fund</th> <th data-bbox="1024 1534 1444 1579">Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="609 1579 1024 1624">NDB</td> <td data-bbox="1024 1579 1444 1624">USD 346.72 million</td> </tr> <tr> <td data-bbox="609 1624 1024 1668">ADB</td> <td data-bbox="1024 1624 1444 1668">USD 467.46 million</td> </tr> <tr> <td data-bbox="609 1668 1024 1713">AIIB</td> <td data-bbox="1024 1668 1444 1713">USD 356.67 million</td> </tr> <tr> <td data-bbox="609 1713 1024 1769">Counterpart Fund</td> <td data-bbox="1024 1713 1444 1769">INR 79.78 billion</td> </tr> </tbody> </table>			Source of Fund	Amount	NDB	USD 346.72 million	ADB	USD 467.46 million	AIIB	USD 356.67 million	Counterpart Fund	INR 79.78 billion
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