

**GOVERNMENT OF INDIA  
RAILWAYS  
LOK SABHA**

STARRED QUESTION NO:205

ANSWERED ON:09.03.2000

AGREEMENT WITH HUDCO FOR DEVELOPMENT OF RAILWAY LAND

GANGASANDRA SIDDAPPA BASAVARAJ;VILAS BABURAO MUTTEMWAR

**Will the Minister of RAILWAYS be pleased to state:**

(a) whether Railways have signed a Memorandum of Understanding with the Housing and Urban Development Corporation to develop railway land in four Metros;

(b) if so, the details thereof;

(c) the total land proposed to be developed by HUDCO;

(d) whether commercial utilisation of railway land and air space has been identified as a valuable non tariff option available to the Railways for raising the additional resources needed; and

(e) if so, the extent to which Railway have achieved this after signing the MOU? ANSWER

**Answer**

MINISTER OF RAILWAYS

(KUMARI MAMATA BANERJEE)

(a) to (e): A statement is laid on the Table of the Sabha.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO. 205 BY SHR BASAVARAJ AND SHRI VILAS MUTTEMWAR TO BE ANSWERED ON 09.03.2000 REGARDING AGREEMENT WITH HUDCO FOR DEVELOPMENT OF RAILWAY LAND

(a) to (c): The Ministry of Railways and Housing and Urban Development Corporation (HUDCO) have signed an Memorandum of Understanding (MOU) in January 2000 for commercial development over railway land and air- space. As per the MOU, HUDCO will act as the co-promoter for certain identified projects. The contribution from the Railways in these projects will essentially be in the form of its land/ property and air space above it. In these schemes, Rail India Technical & Economic Services (RITES) and IRCON International, Public Sector Undertakings under this Ministry will represent the Railways.

Detailed financial and feasibility cum- demand assessment studies shall, necessarily, precede the development at each of the identified sites and an agreement covering the detailed modalities of execution will be entered into for each identified project.

To begin with, it is proposed to develop certain identified sites of Railway land and certain major railway stations in collaboration with HUDCO.

(d): Yes, Sir.

(e): Property development schemes normally have a long gestation period due to detailed planning, market studies and approvals needed from several agencies before actual implementation. It would, therefore, take sometime before inflow of funds starts.