

**GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA**

UNSTARRED QUESTION NO:1827
ANSWERED ON:29.11.2001
PURCHASING OF LOCO AND SPARES
SUDARSANA E.M. NATCHIAPPAN

Will the Minister of RAILWAYS be pleased to state:

the details of loan utilised by the Indian Railway Finance Corporation for purchase of locomotives and spares from the General Motors, a Canada based diesel division?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS AND MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI O. RAJAGOPAL)

The Indian Railway Finance Corporation Ltd.(IRFC) had availed export credit of US Dollar 42.4 million from Export Development Corporation (EDC), Canada during the period February 1999 to February 2001, which was utilized to finance the procurement of 21 numbers of high horse power diesel electric freight locomotives and spares along with transfer of technology from General Motors Corporation, USA. An amount of US Dollar 9.13 million has since been repaid to EDC, Canada, leaving a balance of US Dollar 33.28 million. IRFC has also availed an export credit of US Dollar 20.4 million to finance the procurement of 10 numbers high horse power diesel electric passenger locomotives and spares from General Motors Corporation, USA.