

**GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA**

UNSTARRED QUESTION NO:4801
ANSWERED ON:19.12.2002
UTILIZATION OF BORROWED MONEY
A. VENKATESH NAIK;RAMSHETH THAKUR

Will the Minister of RAILWAYS be pleased to state:

- (a) the total money borrowed by the railways from the market till November, 2002;
- (b) the total amount repaid by the railways, till date;
- (c) the interest paid by the railways on borrowed money during the last three years;
- (d) whether the railways are not utilising the borrowed money for development purpose; and
- (e) if so, the facts thereof and the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS(SHRI BANDARU DATTATRAYA)

- (a) Funds to the tune of Rs. 23,832 crore have been raised from the market by the Indian Railway Finance Corporation Limited (IRFC) on behalf of the Railways till end of November, 2002 for part financing the Railway Plan.
- (b) An amount of Rs. 10,387 crore has been repaid by IRFC till 30th November, 2002 on behalf of the Railways.
- (c) Amounts of Rs. 1,429 crore, Rs. 1,621 crore and Rs. 1,551 crore were paid towards interest by IRFC on behalf of Railways during the last three years, namely 1999-2000, 2000-01 and 2001-02 respectively.
- (d) No, Sir. Borrowed money is used only for development purpose such as procurement of higher capacity better design rolling stock by the Railways.
- (e) Does not arise.