

**GOVERNMENT OF INDIA
TOURISM
LOK SABHA**

UNSTARRED QUESTION NO:4415
ANSWERED ON:25.04.2005
ASSISTANCE FROM JAPAN IN TOURISM SECTOR
Mahtab Shri Bhartruhari

Will the Minister of TOURISM be pleased to state:

- (a) whether Japan is extending loan to support and sustain economic growth of India, especially on tourism;
- (b) if so, the amount of loan advanced and the rate of interest being charged per annum; and
- (c) the details of the projects for which this loan has been advanced?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF TOURISM (SMT. RENUKA CHOWDHURY)

(a), (b) and (c): Yes, Sir. Loan assistance was availed from the Overseas Economic Cooperation Fund of Japan (now known as the Japan Bank for International Cooperation) for the development of Buddhist circuit in Uttar Pradesh and Bihar to the tune of 9244 million Japanese Yen and for the development of Ajanta –Ellora (Phase I) to the tune of 3745 million Japanese Yen. In addition to these completed projects loan has also been approved for the development of Ajanta Ellora Phase II for an amount of 7331 million Japanese Yen and this project is presently under implementation. Uttar Pradesh Buddhist Circuit Development Project (Phase II) is also being processed for JBIC loan assistance of 9495 million Japanese Yen. The rate of interest on the loan taken for all above-mentioned projects is in the range of 0.75 % per annum to 2.6% per annum on the principal amount.