

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2949
ANSWERED ON:26.11.2010
LOANS TO FUND INFRASTRUCTURE AND AGRICULTURAL SECTORS
Owaisi Shri Asaduddin

Will the Minister of FINANCE be pleased to state:

- (a) whether the Asian Development Bank has approved two loans of \$ 470 million to fund infrastructure and agricultural sector;
- (b) if so, the details of the terms and conditions of the said loans; and
- (c) the details of the projects where this fund is likely to be utilized ?

Answer

MINISTER OF STATE FOR FINANCE(SHRI NAMO NARAIN MEENA)

(a) to (c): Asian development Bank has approved seven loans for US \$ 1372 million in the Energy, Transport, Agriculture and Urban sectors to be implemented in the States of Assam, Bihar, Goa, Himachal Pradesh, Karnataka, Maharashtra, NCR of Delhi, Punjab, Tamil Nadu and Uttarakhand.

The detailed terms and conditions are enumerated in the Loan Agreement, which inter-alia includes 25 years terms with interest rate determined in accordance with London Interbank Offer Rate (LIBOR) based lending facility and commitment fee of 0.15% per annum.