

Metro 3: JICA inks pact to release third tranche

MUMBAI

The Japan International Cooperation Agency (JICA) has signed an agreement with the Centre to provide an official development assistance loan of 39,928 million Japanese Yen (₹2,480 crore) for Metro 3. This is the third tranche of JICA's loan for the project. Katsuo Matsumoto, chief representative, JICA India, said, "Given the increase in population in Mumbai, there is an essential need for the project in the Mumbai Metropolitan Region. Mass rapid transport systems also help in reducing pollution."