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Govt to seek \$125-m Japanese fund for industrial corridor

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India will seek a \$125 million contribution from the Japanese government to the Project Development Assistance Fund for 1,483-km Delhi-Mumbai Industrial Corridor (DMIC) when officials of both the countries in the projects task force meet in Tokyo next week.

"While Japanese government would provide \$125 million, another \$125 million would come from Indian

entities," secretary in the department of industrial policy and promotion, Ajay Dua said.

The entire fund of \$250 million—which would be launched during the Japanese Prime Minister's visit to India next month. It would be utilised to do the ground work for over 200 projects in the corridor that would be given to the private sector to execute after a bidding process.

The amount that would be used to obtain clearances for

components of the corridor and to prepare project reports and would return after private players take it over, Dua said, adding that "it would be a revolving project development fund".

During the Japan visit, Indian officials would be holding talks with representatives of the Tokyo Stock Exchange and Japanese financial institutions to find out options for funding the components of the project. The work on the industrial corridor would start next year.