

Rs. 1,431 cr World Bank loan for AP civic projects

In a major fillip to the urban development sector in Andhra Pradesh, the World Bank has approved a loan of \$300 million (approximately Rs. 1,431.91 crore) under the Andhra Pradesh Municipal Development Project.

Disclosing this at a meeting on urban development today Chief Minister K. Rosaiah said the World Bank loan would provide a big impetus to the government's initiative in taking up qualitative works in various municipalities to meet the civic and infrastructure requirements of urban people.

The Chief Minister said the total project cost is Rs. 1,670.55 crore (\$350 Million), out of which the State government's share would be Rs. 238.64 crore (\$50 million). The project would commence from February 15 next and is expected to close by December 31, 2015.

“The loan agreement is expected to be signed during this month”, Mr. Rosaiah said.

Minister for Urban Development Anam Ramnarayana Reddy, principal secretaries — T. S. Appa Rao, Pushpa Subramanyam and other senior officials attended the review meeting.

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