

## **Indian Railways to invest US\$ 47.09 billion for modernisation**

New Delhi: Indian railways will invest Rs 2,00,000 crore for the modernisation, capacity increase and completion of new projects during the 11th Five Year Plan, informed Railway Minister, Lalu Prasad Yadav in Singapore this week.

Indian Railways have decided to invite Public Private Partnership (PPP) in the non - core sector for setting up of logistic parks, wagon investment schemes, wagon leasing schemes and also to participate in the setting up of more than 7000 agricultural outlets throughout the country, Lalu said.

It would encourage the introduction of PPP model for setting up of new factories for production of wagons, coaches and locomotives, he added.

The Minister asserted that Indian Railways is going to upgrade 26 major railways stations as world class stations throughout the country including four metropolitan cities.

He also informed that there will be separate departure and arrival facilities for passenger to decongest existing crowds at station complex besides other modernised passenger amenities like world class waiting/rest-rooms, multi-level parking, malls etc.

He stated that for 'turnaround of Indian Railway', the credit goes to its 14 lakh employees who worked with full dedication and made Indian Railways to earn billions despite reduction in passenger fares.

He declared that this great turnaround was achieved without retrenching any employee and without increasing the passenger fare, rather the fares have been reduced.

Source: [The Economic Times](#): May 15, 2008