



## Media Release

### Srei, WB Govt. and Amex of Czech to set up LRT in Kolkata

**Kolkata, 18<sup>th</sup> February 2009:** The West Bengal Chief Minister Buddhadeb Bhattacharjee launched the country's first Light Rail Transit System (LRTS) on Wednesday setting in motion the implementation of one of the largest transport system to meet the growing commuting needs of a huge population not only within Kolkata, but several hundred thousands entering the city from its suburbs.

LRTS — a technological transport marvel hitherto not seen in the country – will breeze across the sky riding over a hugely busy traffic mass offering the city commuters a relief from a disruptive agglomerate of buses, cars, cabs and trams caught up in a near-static traffic jumble. The light rail trains to ply at an elevation, are aimed at de-congesting the city roads, especially Kolkata's central routes significantly.

One of the state's most prestigious projects, it will be implemented by a consortium led by Srei Infrastructure Finance Limited, the other members being the Czech-based Amex International, the technology partner and the West Bengal Transport Infrastructure Development Ltd., the state government undertaking. The project, estimated to cost Rs 6,000 crore, will be executed in two phases and is expected to be completed in approximately four to five years from the commencement of construction.

Srei Infrastructure Finance Limited is the leading private sector infrastructure institution. Its businesses span infrastructure equipment finance, project advisory & development, insurance, venture capital and investment banking and ICT-based rural infrastructure development. Srei has a pan India strong network of 63 offices and is the first Indian Infrastructure Financing Institution to be listed on the London Stock Exchange.

The LRT project will comprise two corridors namely — Joka-Esplanade and the Esplanade-Barrackpore sector. "The air-conditioned LRT will connect the Northern suburbs with the Southern fringes of the city via the Central Business District. This is a realistic dream which will provide thousands of commuters a hassle-free and pollution-free journey avoiding the congestion on the roads below," said **Shri Hemant Kanoria, CMD, Srei.**

Emphasising the need for such a transport system, Mr. Kanoria said that the road space in Kolkata has shrunk substantially rendering virtually impossible navigability of vehicles whose numbers over the years have increased manifold. Add to that confusion, a regular inflow of about a million and half people from the districts, the commuting experience is chaotic. The traffic comes to a virtual standstill at all times, not to speak of the hectic busy traffic hours, he said.

Given the anticipated vehicular growth in the future and taking into account the increasingly lower availability of road space, project cost, technology requirement and time constraints, construction of flyovers and elevated tracks would be the ideal solution, he concluded.

### **About Srei Infrastructure Finance Limited**

Srei is a Holistic Infrastructure Institution, constantly and consistently ideating to deliver innovative Infrastructure solutions to the nation for over two decades, both in urban and rural India. One of the leading private sector infrastructure organisations, Srei's businesses include Infrastructure Equipment Leasing & Finance; Project Finance, Advisory & Development; Insurance Broking; Venture Capital; Capital Market; and Sahaj e-Village. Srei has a pan India strong network of 61 offices. Srei is the first Indian Infrastructure Financing Institution to be listed on the London Stock Exchange. BNP Paribas Lease Group, a subsidiary of BNP Paribas with an asset base of over EURO 1, 694 Billion has a partnership with Srei.

### **For further information, please contact:**

#### **Subhash Mohanti**

Vice President

Media Relations

Phone: 033 3987 3818

Mobile: 093309 02070

Email: [subhash.mohanti@srei.com](mailto:subhash.mohanti@srei.com)

#### **Braj Kishore**

Vice President and Head

Corporate Communications & Brand Management

Phone: 033 3987 3808

Mobile: 098360 35599

Email: [braj.kishore@srei.com](mailto:braj.kishore@srei.com)