

AERA approves fund for 2 metro stations

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In another push for the Colaba-Bandra-Seepz Metro-3 underground corridor, the Airport Economic Regulatory Authority (AERA) has agreed to fund the Mumbai Metro Rail Corporation (MMRC) for the construction of two stations, of which one will be constructed at the terminus of the domestic airport and another one at the international airport.

Earlier in September 2015,

MMRC had signed a Memorandum of Understanding (MOU) with Mumbai International Airport (MIAL) whereby it was agreed that MIAL would fund the construction cost of ₹777-crore subject to the approval of AERA.

"It was after following the due process, AERA in consultation with the stakeholders approved the proposal to fund two Metro stations, one at Domestic Terminus and the other at International Terminus. While the commuters will

bear the development fee, MIAL will finance the construction of the Sahar Road station from their non-passenger revenue," said MMRC in a release.

Commenting on the matter, Ashwini Bhide, managing director, MMRC said, "Funding for all the three stations will now be given by the MIAL. However, for Sahar Road Metro station MIAL will fund from its own revenue and for the remaining two Metro stations the AERA has allowed MIAL to levy Development fee which will generate

funds. It's a very positive step by AERA. The MMRC has secured financial commitment under the stakeholders funding. It will give boost to the project."

Meanwhile, the Improvements Committee of Brihanmumbai Municipal Corporation (BMC) earlier this week approved transfer of 17 land parcels for the completion of Metro-3.

The MMRC is the implementing agency for the city's first underground Metro that is 32km long with 27 stations.