



Centre Sends Proposal for Rishikesh Development to German bank | Uttarakhand | 19 Aug 2022

Why in News?

Recently, the central government has sent a proposal of Rs 1600 crore to German bank KfW for the Integrated Urban Infrastructure Development Project of Yognagri Rishikesh. This project will be funded by a German bank.

Key Points

- On the initiative of Prime Minister Narendra Modi, the Finance Ministry has sent a proposal of 160 million euros, i.e. about Rs 1295 crore, to the German funding agency KfW for the integrated development of Rishikesh city.
- The total cost of this project is about 200 million euros (about Rs 1600 crore). The financial ratio of the central government and the state government for the project will be 80:20.
- With the Integrated Urban Infrastructure Development Project in Rishikesh, better basic facilities will be available to the local citizens and tourists in Rishikesh city, which is known as Yoga Nagari in the world.
- It is worth mentioning that lakhs of tourists visit Rishikesh every year. During the Chardham Yatra, the traffic system is badly affected due to the rush of pilgrims. For this, elevated roads will be built in Rishikesh, which will help to get rid of traffic jams.
- Upon completion of this project, there will be an increase in the urban liveability standards of the citizens. The business and livelihood level of the local people will improve. Citizens and tourists will get better drinking water and sanitation facilities. Their livelihood activities will increase.