



## Tripartite Agreement with French Railways

**Indian Railway Station Development Corporation (IRSDC)**, has signed a tripartite agreement with **French Railways (SNCF)** and **AFD, a French Development Agency**.

- Under this agreement, AFD has agreed to support **capacity building** for the railway station development program in India by providing in-kind grant financing up to 7,00,000 EURO, through **French National Railways (SNCF)-Hubs** as well as **Connexions** as a Technical Partner to the corporation.
- This will **not impose any financial liability** on Indian Railways or IRSDC.
- IRSDC is responsible for developing and redeveloping the existing and new railway stations across India.
- The agreement will help Indian Railways in positioning stations across the country as **world-class transport hubs**.

### Indian Railway Stations Development Corporation (IRSDC)

- It is a special purpose vehicle (SPV) of the Ministry of Railway that has been designed to develop new stations and redevelop existing Indian railway stations.
- IRSDC is a joint venture between Indian Railway Construction Company Limited (IRCON) and Rail Land Development Authority (RLDA).
- IRSDC was incorporated under the Companies Act, 1956 on 12 April 2012
- The core purpose of IRSDC is to build world-class railway stations that apply state of the art sustainable technologies. The redevelopment effort is being administered as a PPPP project, i.e. a Public Private Partnership People project.
- One of the primary facets is the involvement of developers and the lease of surplus railway land. Thus, monetizing existing assets without stressing the budgetary resources of the nation.

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