

Value addition to railway assets

1556. SHRI SANJAY RAUT: Will the Minister of RAILWAYS be pleased to state:

- (a) whether Railways is considering to utilize the surplus land and redevelop railway colonies and railways stations to generate revenue and add value to railway assets;
- (b) if so, the details thereof indicating the financial need involved;
- (c) whether Railways is considering to involve private sector for the land development in Railways; and
- (d) if so, the details thereof?

THE MINISTER OF RAILWAYS (SHRI PIYUSH GOYAL): (a) to (d) Yes, Sir. The vacant land, which is not required by Railways for its immediate operational needs, is utilized in the interim period for commercial development through Rail Land Development Authority (RLDA), wherever feasible, in order to mobilize additional financial resources. Indian Railways has also initiated colony redevelopment programme wherein funds generated from commercial exploitation of unutilized FAR (Floor Area Ratio) shall be used to redevelop old colonies at no cost to Railways. RLDA has been entrusted with 85 land parcels covering an area of 254.33 Hectare for commercial development and 84 colonies in various Zonal Railways for redevelopment.

Further, Station redevelopment is planned by leveraging real estate potential of sparable land and air space in and around the Stations, inviting private participation. It is Railway's endeavour, generally develop Stations at no cost to Railways. For this, Railway conducts techno-economic feasibility studies of Stations across the country. Based on the outcome of these feasibility study Stations are taken up for redevelopment in phases.

Suburban railway corridors in Bengaluru

1557. SHRI K.C. RAMAMURTHY: Will the Minister of RAILWAYS be pleased to state:

- (a) whether an MoU has been signed between the Railways and Government of Karnataka for suburban railway corridors in Bengaluru;