

**GOVERNMENT OF INDIA
TOURISM AND CULTURE
LOK SABHA**

UNSTARRED QUESTION NO:1992
ANSWERED ON:15.12.2003
FOREIGN INVESTMENT FOR TOURISM DEVELOPMENT
Y.G. MAHAJAN

Will the Minister of TOURISM AND CULTURE be pleased to state:

- (a) whether any financial assistance has been received by the Government from foreign countries during the current year to develop tourism;
- (b) if so, the details thereof; and
- (c) the names of States where tourist spots are being developed with the said assistance?

Answer

MINISTER OF TOURISM AND CULTURE (SHRI JAGMOHAN)

(a) : Yes, Sir.

(b) & (c) : The Government of India entered into loan agreement with Japan Bank for International Cooperation (JBIC) on 31.3.2003 whereby JBIC has agreed to provide loan assistance (Approximately Japanese Yen 7331 million = Rs.299.2 crores approximately) for Ajanta Ellora Conservation and Tourism Development Project Phase-II in Maharashtra. The project is scheduled to be completed by end of June, 2008.