

**GOVERNMENT OF INDIA  
MINISTRY OF RAILWAYS  
(RAILWAY BOARD)**

\*\*\*\*\*

No.2011/LMB/22/1/39

New Delhi, dt. 18.10.2021

**Vice Chairman,**  
Rail Land Development Authority  
(RLDA),  
New Delhi-110002.

**Chairman and Managing Director,**  
Ircon International Ltd,  
New Delhi-110017.

**Chairman & Managing Director,**  
RITES Ltd,  
Gurugram, Haryana-122001.

**Managing Director & Chief Executive Officer**  
Indian Railway Station Development Corporation Ltd.  
(IRSDC),  
New Delhi-110002.

**Sub: Redevelopment of Railway Stations- Setting up of IRSDC.**

**Ref: Railway Board's letter of even No. dated 16.11.2011**

Ministry of Railways vide above mentioned letter approved 'in principle' setting up of a Special Purpose Vehicle (SPV) 'Railway Stations Development Corporation Ltd' under Companies Act, 1956 with the equity participation of IRCON International Ltd. and Rail Land Development Authority to take up redevelopment of Railway Stations. Accordingly, Indian Railway Stations Development Corporation Limited (IRSDC) was incorporated on 12.03.2012 as a JV between IRCON and RLDA.

2. The Competent Authority has now decided 'in principle' for closure of IRSDC. The following steps are required to be taken immediately:
  1. The stations managed by IRSDC shall be handed over to respective Zonal Railways.
  2. All the projects related documents shall be handed over to respective Zonal Railways by IRSDC. Zonal Railways will further develop the stations projects.
  3. Examine other Contracts. Transfer (novate) the contracts to Zonal Railways.
3. All necessary procedural formalities for closure of IRSDC should be initiated.

2/8/10/21  
(Harish Chandra)  
Deputy Director  
Station Dev.-2, Railway Board

Copy to: - General Managers/All Zonal Railways