

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division
Sher-e-Bangla Nagar, Dhaka
www.erd.gov.bd


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Press Release

Today, 20 June 2021, a Loan Agreement for financing the "Nalua-Baherchar Bridge Project" has been signed between the Government of the People's Republic of Bangladesh and the OPEC Fund for International Development (OFID). Under the loan agreement, OPEC Fund will provide a loan of US\$ 75.00 Million for implementation the said project. Ms. Fatima Yasmin, Secretary, Economic Relations Division, Ministry of Finance, Government of the People's Republic of Bangladesh and H.E. Mr. Abdulhamid Alkhalifa, Director-General, OFID have signed the Agreement on behalf of their respective Government/Authority.

Roads and Highways Department (RHD) under the Road Transport and Highways Division will implement the project. The purpose of the project is to construct a 1300 m bridge over the river Pandab-Payra at 27th km of Barishal (Dinerarpool)-Laxmipasha-Dumki road to ensure an uninterrupted direct road communication between Bakerganj upazilla of Barishal district and Dumki upazilla of Patuakhali district. After construction of the proposed bridge, Barishal-Laxmipasha-Dumki Road (Z-8044) will serve as an alternative route of Barishal-Patuakhali National Highway (N-8). It will also provide easy communication for Kuakata tourism centre, Payra sea port & Payra coal power plant that will promote the economic development, employment generation and will improve the overall socio-economic condition in the project area. The loan shall bear interest at the rate of 1.5% per annum and shall carry a service charge of 1% per annum and shall have a maturity of 20 years with a grace period of 5 years.

OFID is one of the largest Development Partners of Bangladesh. It has been providing economic assistance to Bangladesh for the development program/project, particularly in the area of road transport and power sector since the Financial Year of 1974/75.


20.06.2021
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