

Bangladesh Got Assurance of Receiving Concessional Financial Support for Water Supply and Gas Pipeline Construction Projects from NDB

New Development Bank (NDB) is eager to finance Expanded Dhaka City Water Supply Resilient Project and Replacement of Gas Pipeline between Dhaka and Narayanganj Project. NDB is evaluating Dhaka WASA's Expanded Dhaka City Water Supply Resilient Project under which distribution network of the Padma (Jashaldia) Water Treatment Plant (WTP) will be constructed. This project will also ensure piped water supply to the dwellers of expanded Dhaka city area by ensuring surface water supply. NDB President Ms. Dilma Rousseff in a bilateral meeting during NDB Annual Meeting has given assurance to finance the Replacement of Gas Pipeline between Dhaka and Narayanganj Project. Through implementing this project gas supply will be increased in Dhaka city and Narayanganj City Corporation area.

The 8th annual meeting of the New Development Bank ("NDB") was held at the NDB's Headquarters in Shanghai on May 30-31, 2023. The theme of this year's meeting was "Shaping a New Era for Global Development". Dr. Mohamed Maait, Minister of Finance of Egypt presided over the Annual Meeting. The Programme of the 8th Annual Meeting included a variety of events, including the Opening Plenary Session featuring President address and official statements by the NDB Governors, Business Session of the 8th Annual Meeting of Board of Governors, Flagship and High-level Seminars, press conference as well as other side events and activities.

Ms. Sharifa Khan, Secretary, Economic Relations Division and Alternate Governor of Bangladesh to NDB attended the meeting. She informed that Bangladesh as a new member is participating at the NDB's Annual meeting physically for the first time. She on behalf of the government of Bangladesh extended indebtedness to all the members for including Bangladesh to this family. She requested concessional financing for climate change, public sector infrastructure development, regional connectivity, improving skills to face the challenges of 4IR and meeting the future demands of industries.

Ms. Sharifa Khan also attended the flagship NDB Governor seminar on Innovation Driving Global Development. She informed that the Fourth Industrial Revolution (4IR) is now the reality in most of the advanced economy who have already started gaining from 4IRs while many people of the poorest segment of the global community did not even hear the terminology. She stated that innovation capacities and performance of developing countries may be improved by supporting them in formulating appropriate policy frameworks, developing absorptive capability, supporting them to develop institutional quality and marketing skills and strengthening international collaboration. She requested NDB and other multilateral banks to play an instrumental role by investing both in public and private sectors of developing countries with concessional financing and adopting updated technologies.

Bangladesh delegation attended a seminar on Investment Opportunities and Challenges in India and Bangladesh. Mr. Md. Shahriar Kader Siddiky, Additional Secretary, Economic Relations Division highlighted Bangladesh's development journey and informed investment opportunities of several sectors including manufacturing and service sectors in Bangladesh.

Bangladesh delegation had a bilateral meeting with newly joined NDB President Ms. Dilma Rousseff. Ms. Sharifa Khan, Secretary, Economic Relations Division congratulated Ms. Dilma Rousseff for taking the charge as the President of NDB and requested cooperation of NDB for financing projects related to productive sectors, like transport and communication, energy, power etc. She requested NDB's support in financing the gas pipeline project. NDB President assured all sorts of cooperation for Bangladesh including gas pipeline project.

During the meeting South Africa was elected as the next Chair of the Board of Governors and it was decided that the next annual meeting would be held in South Africa during the first quarter of 2024.