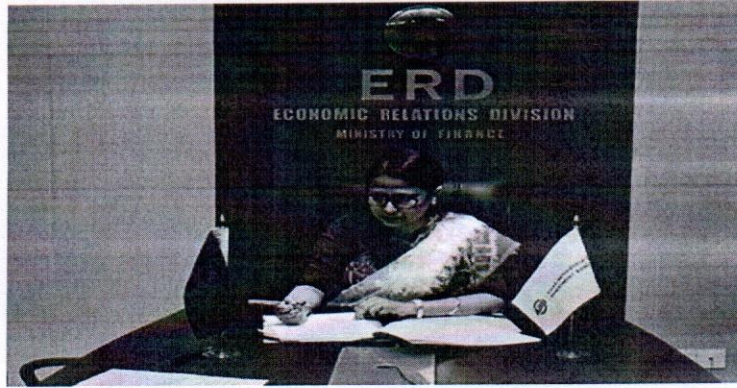


## **PRESS RELEASE**

Economic Relations Division  
Ministry of Finance  
01 November 2021



### **Signing of a Financing Agreement with Asian Infrastructure investment Bank for 'Construction of Kewatkhali Bridge at Mymensingh Project'**



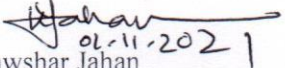
The Government of Bangladesh has signed a Loan Agreement amounting 260 (two sixty) million with the Asian Infrastructure Investment Bank (AIIB) to implement the 'Construction of Kewatkhali Bridge at Mymensingh Project'. Ms Fatima Yasmin, Secretary, Economic Relations Division and Mr. D.J. Pandian, Vice President, Investment Operations Region 1 signed the Loan Agreement on behalf of Bangladesh and AIIB respectively.

Bangladesh made rapid social and economic progress in recent decades. To expedite and to get benefit of the progress, there is no alternative to the development of communication. The existing Shambhuganj Bridge over the Brahmaputra River at Mymensingh is currently connecting the region with the capital Dhaka. Every day innumerable vehicles, including trucks carrying stone, coal and other imported materials from three major land ports located in Mymensingh division are using this bridge. Now its capacity is inadequate for timely communication. Therefore this project has been taken by the Road Transport and Highways Division for being implemented by the Department of Roads and Highways. The construction of the proposed bridge will reduce the additional traffic congestion on the existing bridge and facilitate road connectivity between several districts of Mymensingh division and the land ports, EPZs and economic zones of the region. This will attract new investments and open the door to economic development. The Project will be implemented from July 2021 to June 2025.

Under the project-01 steel arch bridge of 320 meter (m) length, 780 m approach bridge, 551 m road overpass and 240 m railway overpass, 6.20 km highway with 4 lanes including SMVT lanes and 1 toll plaza will be constructed.



The loan will be received in standard terms and conditions of AIIB. The repayment period of the loan is 33.5 years including 5 years grace period. Payable Front end is Fee 0.25% and commitment fee is 0.25% per annum for undisbursed amount.

  
01.11.2021  
Kawshar Jahan  
Deputy Secretary  
Phone:029180876