

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
MINISTRY OF FINANCE
ECONOMIC RELATIONS DIVISION
SHER-E-BANGLA NAGAR, DHAKA.

PRESS RELEAS

Today on 25 January, 2015 , at 3:30 p.m. additional financing agreement US\$ 400 million has been signed at the Economic Relations Division(ERD), Dhaka between the Government of Bangladesh and the International Development Association (IDA), the soft loan window of the World Bank to implement the "Third Primary Education Development Program (PEDP-III)". The loan will be utilized to achieve the objectives relating to reduce social disparities and increase the number of children completing primary education and improve learning environment and ensuring effective use of resources devoted for primary education.

Mr. Mohammad Mejbahuddin, Senior Secretary, ERD and Mr. Johannes C.M. Zutt, Country Director of the World Bank, Dhaka Office signed the Agreement on behalf of their respective side. Mr. Alamgir, Director General, Directorate of Primary Education and other senior officials of the Government of Bangladesh and the World Bank were present at the ceremony.

Recruitment of new teachers, salaries and allowances, construction and renovation of schools and toilets, installation of tube-wells, supply of furniture and textbooks, teachers' training, emergency education, child health, social mobilization, non-formal education to the drop-out children, improvement of curriculum, decentralized school management, Grade-V completion examination, child and school survey and pre-primary education.

The loan will be received in standard terms and conditions of the International Development Association (IDA), which includes 0.75% service charge on disbursed amount. The repayment of the loan is 38 years, including a 06 years grace period. The project will be implemented from 2011 to 2017 by the Directorate of Primary Education under the Ministry of Primary and Mass Education.

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