

PRESS RELEASES

Today on 26 January, 2015, Financing Agreement for US\$ 375 million has been signed at the Economic Relations Division (ERD), Dhaka between the Government of Bangladesh and the International Development Association (IDA), to implement the "Multipurpose Disaster Shelter Project (MDSP)". The loan will be utilized to reduce the vulnerability of the coastal population in 74 upazilas of 9 coastal districts of Bangladesh to natural disasters.

Mr. Mohammad Mejbahuddin, Senior Secretary ERD and Mr. Johannes Zutt Country Director of the World Bank, Dhaka Office signed the Agreement on behalf of their respective sides. Representatives of Local Government Division, MoLGRD&C and other senior officials of the Government of Bangladesh and the World Bank were present at the ceremony.

The project will implement following activities:

- Construction of 556 new shelters;
- Rehabilitation, repair and improve of 450 damaged or inadequate existing shelters;
- Constructions of 550 km rural roads to access the shelters and
- Preparation and implementation of Environment Management Plan, Social Management Plan and other Small Ethnic Community Development.

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 January 2015 to December 2021 by the Local Government and Engineering Department under the Local Government Division of Ministry of Local Government, Rural Development & Co-operatives.



26.01.15

(Saiyada Faizunnesa)
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