

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division (ERD)
ADB Wing
Sher-e-Bangla Nagar, Dhaka 1207
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PRESS RELEASE

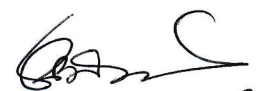
Today 04 October 2023 a loan agreement of US\$ 120 million has been signed in Dhaka between the Government of Bangladesh (GoB) and Asian Development Bank (ADB) for the implementation of 'Climate Resilient Livelihood Improvement and Watershed Management in Chittagong Hill Tracts Sector Project'. Ms. Sharifa Khan, Secretary, Economic Relations Division (ERD), Ministry of Finance and Mr. Edimon Ginting, Country Director, Bangladesh Resident Mission, ADB signed the loan agreement on behalf of the GoB and ADB respectively.

Mr. Goutam Kumar Chakma, Member, Chittagong Hill Tracts Regional Council, Mr. Shuvo Mongal Chakma, Member, Khagrachari Hill District Council, Mr. Kanchanjoy Tanchangya, Member, Bandarban Hill District Council and Mr. Rem Liana Pangkhua, Councilor, Rangamati Hill District Council and Mr. Edimon Ginting, Country Director, Bangladesh Resident Mission, ADB signed the respective project agreement. Senior officials of the Government of Bangladesh and ADB were present at the signing ceremony.

'Climate Resilient Livelihood Improvement and Watershed Management in Chittagong Hill Tracts Sector Project' will be implemented by Chittagong Hill Tracts Regional Council, Bandarban Hill District Council, Khagrachari Hill District Council and Rangamati Hill District Council under the Ministry of Chittagong Hill Tracts Affairs and Local Government Engineering Department under the Local Government Division. The objectives of the project is to enhance sustainable livelihood opportunities and better access to basic services for the rural population of Chittagong Hill Tracts area. The project will improve road communication system in the hilly districts and subsequently expand economic activities in agriculture, trade and commerce. Implementation period of the project stretches from July 2023 to December 2030.

ADB will provide US\$ 120 million OCR (Concessional) loan for the implementation of the project which is repayable in 25 years having 5 years' grace period. Interest rate on OCR (Concessional) loan is 2% fixed and there are no other charges.

ADB is one of the largest multilateral development partners of Bangladesh. It is extending assistance to the country's prioritized sectors since Bangladesh became a member of ADB in 1973. ADB's total loan to Bangladesh stands at US\$ 29,784 million whereas total grant is around US\$ 553.4 million. ADB's development assistance mainly focuses on power, energy, local government, transport, education, agriculture, health, water resources, governance and financial sectors of Bangladesh. Currently ADB is funding 53 projects to the tune of US\$ 13.01 billion. Moreover, as of 2026, ADB's pipeline includes 48 projects/program worth of US\$ 10 billion. In 2023-24 FY, there are 12 highly probable pipeline projects/program where ADB's commitment is US\$ 2.5 billion, of which 4 (four) projects amounting to US\$ 910 million have already been signed.


4.10.23
Md. Waliul Hasan
Senior Assistant Secretary
Economic Relations Division
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Govt. of the People's Republic of Bangladesh