

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division
IDA-5 Section
Sher-e-Bangla Nagar, Dhaka.
www.erd.gov.bd

Press Release

Today on 06 August 2017 at 03:00 am an Additional Financing Agreement of US\$ 47.49 million has been signed between the Government of Bangladesh and the International Development Association (IDA) of the World Bank Group at the Economic Relations Division (ERD) to implement the "Chittagong Water Supply Improvement and Sanitation Project". The project will be implemented by Chittagong Water and Sewerage Authority (CWASA).

Ms Mahmuda Begum, Additional Secretary, ERD and Ms. Rajashree S. Paralkar, Operations Manager of the World Bank Dhaka Office signed the Agreement on behalf of their respective sides. Senior officials of the Government and the World Bank were present at the ceremony.

Extension of water supply network to mitigate water demand up to year 2035 in lieu of 2030; Rehabilitation of Booster Pump Station to improve transmission of water; Reroute of water transmission pipeline to the southern part of Chittagong City and mitigation of currency exchange deficit will be done by this project.

The loan will be received in standard terms and conditions of IDA, which includes 0.75% service charge on disbursed amount. The repayment period of the loan is 38 years including 6 years grace period. Commitment Fee is 0.50% on un-disbursed amount but World Bank has kept Commitment Fee suspended for several years. The project will be implemented by March 2020.

M. K. U. R.
06.8.17

(Mohammad Khaled-Ur-Rahman)
Senior Assistant Secretary
Ph-9145462