

Government of the People's Republic of Bangladesh

Ministry of Finance
Economic Relations Division
Europe-3 Branch
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PRESS RELEASE

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Today the 1st of June 2015, a 'Credit Facility Agreement (CFA)' of 100 million Euro (equivalent to Taka 848.140 crore) was signed between the Government of Bangladesh and the Agence Francaise de Development (AFD) of France to finance the project titled, "Construction of new 132/33 and 33/11 KV Substation under DPDC" under 'Power System Expansion and Efficiency Improvement Investment Program (PSEEIIP)' of Power Division. On behalf of the Government of Bangladesh **Mr. Mohammad Mejbahuddin**, Senior Secretary, Economic Relations Division, Ministry of Finance and on behalf of AFD, **Mr. Pascal Pacaut**, Director for Asia Department of AFD signed the 'CFA' respectively.

Total cost of the project is **225 million USD** of which AFD will provide 100.00 million Euro and ADB will provide 35.00 million USD. Rest of the amount will be provided by the *DPDC* and the government of Bangladesh.

The objectives of the project is to provide quality power supply and to meet up the increasing demand by constructing Substations, transmission and subtransmission lines connecting different Substations and improvement of voltage and system reliability.

The project duration will be 2013 to 2017. Dhaka Power Distribution Company (DPDC) will implement the project.

The activities of AFD was stepped up further through this agreement. It is hoped that AFD will be an important development partner of Bangladesh through investing in different sectors in the near future.