

Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division (ERD)
ADB Wing
Sher-e-Bangla Nagar, Dhaka 1207
www.erd.gov.bd



PRESS RELEASE

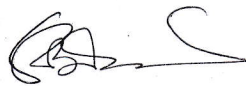
Today 17 April, 2023 a loan agreement of US\$ 230 million has been signed in Dhaka between the Government of Bangladesh (GoB) and Asian Development Bank (ADB) for the implementation of Flood Reconstruction Emergency Assistance Project. Ms. Sharifa Khan, Secretary, Economic Relations Division (ERD), Ministry of Finance and Mr. Edimon Ginting, Country Director, Bangladesh Resident Mission, ADB signed the loan agreement on behalf of the GoB and ADB respectively. Moreover, Mr. Md. Nurul Islam Sarker, Director General, Bangladesh Water Development Board and Mr. Edimon Ginting, Country Director, Bangladesh Resident Mission, ADB signed the respective project agreement.

Local Government Division, Ministry of Water Resources, Ministry of Agriculture and Ministry of Railways are the oversight body and Local Government Engineering Department, Department of Public Health Engineering, Bangladesh Water Development Board, Directorate of Agricultural Extension and Bangladesh Railway are the implementing agencies for the project.

Through this project, post-flood rural transport and connectivity infrastructure, flood control embankment and irrigation infrastructure, agricultural transformation, water supply and sanitation facilities will be rehabilitated and reconstructed in 2022 flood affected areas of the northeastern districts of Bangladesh. The implementation period of this project is from April 2023 to March 2026.

For the project, ADB will provide an Ordinary Capital Resources (OCR)-Concessional loan of US\$ 230 million under Emergency Assistance Loan (EAL). The rate of interest for the OCR-COL loan is 1% fixed with no other charges. The loan repayment period is 40 years with a grace period of 10 years.

Since 1973, ADB being one of the largest multilateral development partners of Bangladesh is extending development assistance to Bangladesh. ADB's total loan till date is more than 28074 million US\$ and total grant is about 541 million US\$.


০৭/৪/২৩

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