

**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**

A loan agreement titled 'Loan 4440-BAN: Climate-Resilient Integrated Southwest Project for Water Resources Management' amounting US\$ 71 million has been signed on 20 April 2024 in Dhaka between the Government of Bangladesh (GoB) and Asian Development Bank (ADB). Md. Shahriar Kader Siddiky 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. Senior officials of the Government of Bangladesh and ADB were present at the signing ceremony.

The Project will be implemented by Bangladesh Water Development Board under the Ministry of Water Resources. The objectives of the project are achieving high socio-economic condition of the project area by increasing agricultural, fisheries and other related development through the improved drainage congestion system, implementation of integrated water resources and participatory water management plans in the project area, provision of improved infrastructure and coordinated support services for sustainable development, and establishment of Water Management Organizations (WMOs) to sustain the project benefits, with strengthened institutional arrangements. The project will be implemented from January 2024 to December 2028.

ADB Ordinary Operations (Concessional) loan is repayable in 25 years including 5 years grace period. Its interest rate is fixed 2%.

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\$ 31547.47 million whereas total grant amounts to around US\$ 571.2 million. ADB's development assistance mainly focuses on power, energy, local government, transport, education, agriculture, health, water resources, governance and financial sectors of Bangladesh.

  
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**Quazi Arefin Rezoane**  
Deputy Secretary  
Economic Relations Division  
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