

Press Release

The Government of the People's Republic of China has agreed to provide a grant assistance equivalent to RMB 50 million (NRs 42 crore and 85 lacks) to the Government of Nepal for the implementation of mutually agreed development projects.

Agreement to this effect was signed and exchanged today in Kathmandu.

The grant assistance is a part of continuing Economic and Technical Cooperation mechanism between The Government of the People's Republic of China and the Government of Nepal. It may be recalled that the Government of the People's Republic of China had already extended a grant assistance of RMB 50 million on July 24, 2007.

The agreement was signed by Mr. Vidyadhar Mallik, Finance Secretary and by Zheng Xianglin, Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to Nepal on behalf of their respective Governments.

The Government of Nepal has expressed its sincere appreciation for the Government of the People's Republic of China for its generous assistance and continued involvement in the socio-economic development of Nepal.

Ministry of Finance
Kathmandu, Nepal
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