

Press Release

The Government of Japan has agreed to provide a grant assistance of Japanese Yen 2689 million (approximately NRs 1774.74million) to the Government of Nepal. Notes to this effect were signed and exchanged between the Government of Nepal and the Government of Japan at the Ministry of Finance, Kathmandu, today.

This grant assistance will be utilized for the improvement of Kathmandu - Bhaktapur Road (Koteshwor- Suryabinayak, 9.1 KM) by widening existing 2 lanes to 4 lanes with intersection improvements as well. This project is estimated to be completed on March 31, 2011.

The Exchange of Notes were signed by Mr. Rameshore Prasad Khanal, Secretary, Ministry of Finance and His Excellency Mr. Tastuo Mizuno, Ambassador Extraordinary and Plenipotentiary of Japan to Nepal on behalf of their respective Governments. Finance Minister, Honorable Dr. Ram Sharan Mahat and Japan's Vice-Minister for Foreign Affairs, Honorable, Mr. Osamu UNO, were present during the signing ceremony.

The Government of Nepal has expressed its sincere appreciation to the people and the Government of Japan for this assistance, and also for their continued support in the socio- economic development of Nepal.

Ministry of Finance
Singhdurbar, Kathmandu
17 July 2008
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