

Press Release

The World Bank has agreed to provide grant and loan assistance of US Dollar 41 million (equivalent to Rs 2939.7 million) to the Government of Nepal for the implementation of the following two Projects:

SN	Name of Project	Grant (US\$ in million)	Loan (US\$ in million)	Total (US\$ in million)	NRs. (Equivalent in million)
1	Kabeli Transmission Project	10.60	27.40	38.00	2724.6
2	Strengthening Regional Cooperation for Wildlife Protection in Asia Project	3.00	0.00	3.00	215.1
	Total	13.60	27.40	41.00	2939.7

Separate Financing Agreements to this effect were signed between the Government of Nepal and the World Bank, today, at the Ministry of Finance, Kathmandu.

The assistance received under the Kabeli Transmission Project will be utilized to support the addition of transmission capacity to Nepal's integrated power system and provide access to electricity and cooking fuel to the communities of the Kabeli 132 Kv Transmission line area. The project consists of Kabeli Corridor 132 Kv Transmission Line, Community based Rural Electrification Grid Extension and Rural Enhanced Energy Services. The project will be implemented through Nepal Electricity Authority (NEA) and Alternate Energy Promotion Centre (AEPC) and is expected to be completed by June, 2015.

Strengthening Regional Cooperation for Wildlife Protection in Asia Project is expected to support Nepal in enhancing shared capacity and knowledge to tackle illegal wildlife trade and other regional conservation threats to habitats in border areas . This project will be implemented through Ministry of Forest and Soil Conservation and will remain until May 31, 2016 .

The Financing Agreements were signed by Mr. Krishna Hari Baskota, Secretary, Ministry of Finance and Ms. Susan G. Goldmark, Country Director of the World Bank in Kathmandu, on behalf of their respective authorities. In addition, the Project Agreement was also signed by the World Bank and NEA representative .

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

Ministry of Finance
Singha Durbar, Kathmandu
June 27, 2011

असार १३, २०६८