



Press Release

## **Nepal and ADB Sign Agreement for Urban Resilience and Livability Improvement Project**

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The Government of Nepal and the Asian Development Bank (ADB) today signed a concessional loan agreement amounting to USD 160 million (equivalent to Rs. 21 billion) and a grant agreement amounting to USD 6 million (equivalent to Rs. 0.7 billion) for the implementation of Urban Resilience and Livability Improvement Project (URLIP).

The loan and grant agreements were signed by Dr. Krishna Hari Pushkar, Finance Secretary, Ministry of Finance and Mr. Arnaud Cauchois, Country Director, Nepal Resident Mission on behalf of the Government of Nepal and Asian Development Bank, respectively.

Similarly, the project agreement was signed by Mr. Surendra Mohan Shrestha, Director General, Department of Urban Development and Building Construction, Ministry of Urban Development; Mr. Krishna Prasad Sapkota, Executive Director, Town Development Fund; Chief Administrative Officers of seven project municipalities Mr. Shyam Krishna Thapa (Pokhara Metropolitan City), Mr. Suman Kumar Karki (Janakpur Sub Metropolitan City), Mr. Ram Prasad Gnawali (Lumbini Sanskritik Municipality), Mr. Krishna Prasad Sapkota (Devdaha Municipality), Mr. Janak Thapa (Sainamaina Municipality), Mr. Naba Raj Poudel (Siddharthanagar Municipality), and Mr. Narayan Aryal (Tilottama Municipality); and Mr. Arnaud Cauchois, Country Director, Nepal Resident Mission.

The proposed assistance is expected to have a transformational impact by supporting to improve the resilience of municipal infrastructure and services; regenerate natural, cultural and heritage tourism assets; and strengthen institutional capacity of project municipalities. The project is also expected to develop municipal infrastructures aligned with the priorities set in the municipalities' investment plans.

Mr. Arnaud Cauchois, Country Director, Nepal Resident Mission stated, *“The project supports priority municipal infrastructure for resilience improvement, revitalizing and improving the management of tourism assets, and implementing municipal reforms, including revenue enhancement, digital transformation, decarbonization and risk-informed urban plans, and capacity strengthening of stakeholders.”*

Finance Secretary Dr. Pushkar remarked, *“URLIP will not only contribute in conducting training and workshop on project municipalities on municipal finance, natural ecosystems, decarbonisation, and urban resilience planning; but also in supporting internship, skill improvement and local arts for women and disadvantaged groups.”* He also appreciated the Asian Development Bank for its longstanding and continued support for a common purpose of developing Nepal's socioeconomic sectors and improving people's life.

Ministry of Finance  
Singhadurbar, Kathmandu  
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