

## Press Release

Asian Development Bank (ADB) has agreed to provide US\$ 120 million loan equivalent to NRs 13111 million for the implementation of School Sector Development Plan, and US\$ 0.5 million Technical Assistance equivalent to NRs 54.4 million for the capacity development technical assistance project, Supporting Policies and Implementation in the School Sector. An agreement to this effect was signed and exchanged at the Ministry of Finance, Kathmandu, today.

The School Sector Development Program (SSDP) is a continuation of School Sector Reform Program (SSRP). SSRP had more focused on the quantity; whereas SSDP focuses on the quality. This program supports the comprehensive interventions in improving quality in basic education and expands the coverage of quality secondary education. The program ensures the new school construction meeting all disaster risk resilience standards. Further, building on SSRP experiences, this program will be implemented in a more harmonized and coordinated way through Joint Financing Arrangement with other Development Partners as well. The SSDP will be implemented by the Department of Education.

Mr. Shanta Raj Subedi, Secretary, Ministry of Finance and Mr. Kenichi Yokoyama, Country Director, the Asian Development Bank, signed the Loan Agreement on behalf of the Government of Nepal and the ADB, respectively.

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

Ministry of Finance

Singh Durbar, kathmandu

December 2, 2016

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