

## PRESS RELEASE

World Bank has agreed to provide US Dollar 55 million (approx.Rs.5.94 billion) additional loan assistance to the Government of Nepal for the implementation of Road Sector Development Project (RSDP) which has been under implementation since 2008.

This project has 3 components: a) Road and Bridge Development b) Institutional Strengthening and Project implementation support and c) Resilience Enhancements. During the project period, 21 different activities will be carried out. The final outcomes of the project include all-season road access, reduced travel time and improved access to economic centers and social services in 31 beneficiary districts of Nepal. The project will upgrade about 700 km of existing dry-season roads and carry out periodic maintenance of about 2550 km of selected strategic roads. The construction of 33 bridges on selected roads of the Strategic Roads Network and the replacement of three earthquake-affected bridges with permanent structures are also the major activities of the project. The project also consists of technical audit of the civil works and the maintenance of 355 bridges affected by devastating earthquake last year. Ministry of Physical Infrastructure and Transport will be the executing agency and the Department of Road will be responsible for implementation of the Project.

Mr. Baikuntha Aryal, Joint Secretary, International Economic Cooperation Coordination Division, Ministry of Finance and Mr. Takuya Kamata, Country Manager, World Bank, Nepal County Office signed the Financing Agreement today in the Ministry of Finance on behalf of the Government of Nepal and the World Bank respectively.

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

Ministry of Finance  
Singh Durbar, Kathmandu  
19 December 2016

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