

PRESS RELEASE

The Government of Nepal (GoN) and the Government of the Republic of Korea have signed a Framework Agreement for Grant. The objective of this agreement is to specify terms and procedures of grant aid programs of Korea to Nepal. The agreement will become a foundation for the Korean grant aid to Nepal, which is a commitment of the Korean Government to help for the poverty reduction and the sustainable economic and social development of Nepal.

Korea started its development cooperation to Nepal since 1976. Since then Korea has been continuously increasing its activities over the decades. Currently, Korea is supporting in 3 priority sectors ie. health, vocational education, and rural development under the grant aid project for Nepal. With this Framework Agreement it is expected to further strengthen the bilateral relations and open up the future possibilities of mutual cooperation.

This year Embassy of the Republic of Korea is celebrating 40 years establishment of diplomatic relation between Korea and Nepal, therefore this special occasion of signing of the Framework Agreement shall be one of the important milestone in strengthening the diplomatic ties between two countries for the future endeavors.

The Framework Agreement for Grant Aid was signed and exchanged by Mr.Suman Prasad Sharma, Secretary, Ministry of Finance and His Excellency Mr. Choe Yong-Jin, Ambassador Extraordinary and Plenipotentiary of the Republic of Korea to Nepal on behalf of there respective Government.

The Government of Nepal has expressed its sincere appreciation to the Government of the Republic of Korea for its continued support in the socio-economic development of Nepal.

Ministry of Finance
Singhdurbar,
Kathmandu, Nepal
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