

## Press Release

The Government of the Federal Republic of Germany has agreed to provide a grant assistance of Euro 29 million (equivalent to Rs 3.2 billion) as financial cooperation for the implementation of different projects. Of this, Euro 27 million was allocated for 2014-15 and Euro 2 million was for 2013. The assistance will be channeled through KFW (Reconstruction Loan Corporation) of the Government of the Federal Republic of Germany. The projects which will be implemented from this financial cooperation include Sustainable Economic Development in Rural Areas (Euro 9 million), National Health Sector Program (Euro 10 million) and Improvement of Maternal and Child Care in Remote Areas (Euro 10 million). The agreements were signed today at the Ministry of Finance.

It may be recalled that in the joint Government negotiations held in December 2014 in Kathmandu the Federal Republic of Germany had agreed to provide a total assistance of Euro 48 million to Nepal consisting of Euro 27 million as financial assistance and Euro 21 million as technical assistance. This assistance will be utilized within 31 December 2021.

The agreements were signed by Mr. Suman Kumar Sharma, Secretary, Ministry of Finance on behalf of the Government of Nepal and H.E. Mr. Matthias Meyer, Ambassador, Embassy of the Federal Republic of Germany, on behalf of the Government of the Federal Republic of Germany.

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

July 8, 2015  
Ministry of Finance  
Singhadurbar, Kathmandu