

## Press Release

Government of Japan has agreed to provide a grant assistance of Japanese Yen 1047 million, equivalent to NRs. 1085 million to the Project called Rehabilitation of Sindhuli Road Affected by Earthquake. The project aims to reinforce the vulnerable parts of Sindhuli Road that are affected by earthquake. This will ensure safe and smooth traffic of Sindhuli Road that is one of the vital roads linking Kathmandu and Terai plain area. The construction work will commence in March 2019 and will be completed by July 2020. The Exchange of Notes, Grant Agreement and Memorandum of Understanding to this effect were signed and exchanged between the Government of Nepal and the Government of Japan at the Ministry of Finance, Kathmandu, today.

Government of Nepal is committed to the goal of developing a safe, sustainable and resilient transportation network that is helpful for the socio economic development of the country. To achieve this goal, road maintenance is crucial for smooth and safe traffic. This project will be helpful not only to maintain the road condition; it will contribute to the resilience against disaster, improvement of safety of road users and overall socio economic development.

The Exchange of Notes was signed by Dr. Rajan Khanal, Secretary, Ministry of Finance and H.E. Mr. Masamichi SAIGO, Ambassador of Japan to Nepal, on behalf of their respective Governments. Similarly, Mr. Shreekrishna Nepal, Joint Secretary, International Economic Cooperation Coordination Division of Ministry of Finance and Mr. Jun Sakuma, Chief Representative, JICA Nepal, signed the Grant Agreement and Memorandum of Understanding.

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

Ministry of Finance  
Singh Durbar, kathmandu  
October 25, 2018  
(Kartik 8, 2075)