

PRESS RELEASE

The Government of Japan has agreed to provide a grant assistance of Japanese Yen 600 million (approximately equivalent to NRs. 451.8 million) for the Forest Preservation Program. Exchange of Notes to this effect were signed and exchanged today between the two governments at the Ministry of Finance, Singhadurbar, Kathmandu.

The grant assistance will be used by the government of Nepal for procuring goods and services necessary for the implementation of the Program. This grant assistance will promote the efforts by the Government of Nepal to address climate change with special emphasis on the adaptation to and the mitigation of climate change as well as on the improvement of access to clean energy.

The Forest Preservation Program will directly support in effective implementation of various activities in the forestry sector of Nepal, such as National level REDD (Reduced Emission through Deforestation and Forest Degradation) and related activities, effective forest law enforcement, community based watershed management and so on. It is also expected that this program will contribute in achieving the objectives of Nepal's Master Plan of Forestry Sector as well as poverty reduction.

The Exchange of Notes were signed by Mr. Rameshore Prasad Khanal, Secretary, Ministry of Finance and His Excellency Mr. Tatsuo MIZUNO, Ambassador Extraordinary and Plenipotentiary, Embassy of Japan, on behalf of their respective governments.

The Government of Nepal has expressed its sincere appreciation to the people and the Government of Japan for this assistance and also for their keen interest and continued support in the socio-economic development of Nepal.

Ministry of Finance
Singha Durbar,
Kathmandu, Nepal

April 28, 2010
Baisakh 15, 2067