

Press Release

The Asian Development Bank (ADB) has agreed to provide a technical grant assistance of USD 2.5 million (approximately NRs. 180 million) to the Government of Nepal for Detailed Engineering Study for the Upper Seti Hydropower Project. An agreement to this effect was signed today between the Government of Nepal (GON) and ADB at the Ministry of Finance, Singha Durbar, Kathmandu, today.

Under this assistance, a detailed engineering study for the proposed Upper Seti Hydropower Project (127MW) will be completed. This study is comprised of development of design options, specifications and drawings for the civil works, development of design options, specifications and drawings for the electro-mechanical, hydro-mechanical works and transmission facilities and preparation of detailed designs, specifications, cost estimates and bidding documents. Total estimated cost of this the study is USD 2.95 million; of which ADB under this agreement will provide USD 2.50 million and the rest will be borne by the Government/NEA (Nepal Electricity Authority). The study is expected to be completed by 30 September, 2012.

The agreement was signed by Mr. Rameshore Prasad Khanal, Secretary, Ministry of Finance and Mr. Yukihiro Shiroishi, Officer-in-charge, ADB, Kathmandu on behalf of the Government of Nepal and the ADB, respectively. At the same ceremony, the Project Agreement related to the Project was also signed by Dr. Jivendra Jha, Managing Director, Nepal Electricity Authority and Mr. Yukihiro Shiroishi, Officer-in-charge, ADB, Kathmandu.

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

Ministry of Finance
Singha Durbar, Kathmandu

December 23, 2010

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