

## Press Release

The World Bank has agreed to provide the grant assistance of USD 2.75 million (approximately NRs 274 million) for the implementation of Pro-poor Urban Regeneration Pilot Project under the Japan Social Development Fund. The agreement to this effect was signed on February 10, 2014.

The objectives of the Project are to contribute to improving the living conditions of poor and vulnerable households in selected wards of the historic core of Lalitpur City by piloting urban regeneration activities; and demonstrate the feasibility of an integrated urban regeneration approach to decision-makers in the Kathmandu Valley. The project consists of four parts: (i) Participatory Action Plan for Pro-poor Urban Regeneration, (ii) Grant Facility for Pro-poor Urban Regeneration/Sub-grants; (iii) Community Awareness and Local Capacity Building for Pro-poor Urban Regeneration; and (iv) Project Management and Administration, Participatory Monitoring and Evaluation and Knowledge Dissemination. The location of the project is Lalitpur city itself.

The Project shall be implemented by Ministry of Urban Development. The project will end in September 2017.

February 10, 2014

Ministry of Finance

Singhadurbar, Kathmandu