

PRESS RELEASE

The Asian Development bank (ADB) has agreed to provide an additional financing of US\$ 90 million (approximately NRs 9.54 billion) to the Government of Nepal for the implementation of Kathmandu Valley Water Supply Improvement Project (KVWSIP). The Agreement to this effect was signed between Government of Nepal and the Asian Development Bank, at the Ministry of Finance, Kathmandu, today.

The Government of Nepal has been executing KVWSIP since 2008 with its objective of resolving existing Water Supply problem in Kathmandu Valley. In addition, this loan will be utilized in setting up pipeline connectivity, expanding the scope to Kirtipur and Madhyapur Thimi Municipality and also support to Melamchi Phase II seeking new sources of Water to fulfill future demand. Considering the importance of programme objectives; target and implementation strategies, Government of Nepal has decided to extend the project implementation period until 2020.

The Agreement was signed by Mr. Lok Darshan Regmi, Secretary, Ministry of Finance, and Mr. Kenichi Yokoyama, Country Director, Asian Development Bank. The Government of Nepal has expressed its sincere appreciation to the Asian Development Bank for the assistance and also for its continued support in the socio-economic development of Nepal.

Ministry of Finance
Singhadurbar, Kathmandu
7th December 2015 (Marg 21, 2072)

