

## **PRESS RELEASE**

Asian Development Bank (ADB) has agreed to provide 15 million USD (approx Rs. 1570 million) grant assistance from the Japan Fund for Poverty Reduction (JFPR) to the Government of Nepal for the Disaster Risk Reduction and Livelihood Restoration for Earthquake Affected Communities Project. The JFPR is a fund set up by the Government of Japan and managed by ADB.

The objective of the Project is to help restore the disrupted livelihoods and schooling in the poor and severely earthquake-affected communities, and strengthen their resilience against future disasters.

Specific expected outputs of the Project are: (i) schools in earthquake affected districts constructed or rebuilt as model disaster-resilient schools; (ii) microcredit facility for livelihood restoration provided to small farmer cooperative members; and (iii) disaster risk management capacity of the affected communities strengthened. Under the Project, at least 14 model schools with disaster resilient features will be rebuilt, microcredit services will be provided to at least 12,500 earthquake-affected households for livelihood restoration, and community-based disaster risk reduction awareness campaign and disaster risk management planning exercise will be conducted in at least 30 Village Development Committees.

The Department of Education (DOE) and Small Farmers Development Bank (SFDB) are the implementing agencies for the Project. The Project will be implemented in 14 districts, namely Gorkha, Dhading, Nuwakot, Rasuwa, Sindhupalchok, Kathmandu, Lalitpur, Bhaktapur, Kavrepalanchok, Dolakha, Solukhumbu, Okhaldhunga, Sindhuli and Makawanpur which are severely affected by the devastating earthquakes in April 2015.

Mr. Lok Darshan Regmi, Secretary, Ministry of Finance and Mr. Kenichi Yokoyama, Country Director of Nepal Residence Mission, ADB signed the grant agreement today in the Ministry of Finance on behalf of the Government of Nepal and the Asian Development Bank, respectively.

His Excellency Mr. Masashi Ogawa, Ambassador of Japan and Mr. Tsutomu Shimizu, Chief Representative of JICA Nepal Office were also present at the signing ceremony.

The Government of Nepal has expressed its sincere appreciation to the Asian Development Bank and the Government of Japan for this assistance and for their continued support in the socio-economic development of Nepal.

Ministry of Finance  
Singh Durbar, Kathmandu  
8 December 2015

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