

Press Release

A Portfolio Review Meeting concluded today in Ministry of Finance with an aim to discuss the implementation status, problems and challenges faced by the sectoral projects financed by the World Bank. The meeting was chaired by Finance Minister Dr.Yuba Raj Khatiwada amid the presence of Regional Country Director of World Mr.Qimiao Fan, Country Manager Mr.Faris H.Hadad and other participants of World Bank team. In the meeting different dignitaries of Ministry of Finance and different participants from implementing and executing agencies were present. Mr.Shreekrishna Nepal, Joint Secretary of International Economic Cooperation and Coordination division delivered his Welcome speech highlighting the significance and relevance of the meeting.

In his concluding remarks, Honorable Finance Minister Dr. Yuba Raj Khatiwada stated that World Bank uses country system and aligns with the priority of Government of Nepal. He emphasized on the need of timely decision of procurement, timely proceed for reimbursement for the effective project implementation. He also emphasized the need of development assistance for our economic growth and prosperity. He further stated that safeguard measures are being implemented; however, we should be flexible as per the country context. He also briefly mentioned about the financial management system and organizational structure in federal setup. He further stressed on the need of additional financing requirement for National Reconstruction Authority.

Sectoral Ministries presented the highlights of Review Meeting held during last three days in respective ministries. The presentation of World Bank financed projects by the respective representative from different implementing agencies focused on the issues that needed the attention of Ministry of Finance. The ongoing status of projects related to Energy, Infrastructure, agriculture and livestock, Climate resilience, Disaster Management, Rural water ,Social Protection ,Education and Health were highlighted in this meeting. Key issues, sector priorities, implementation challenges and corrective actions to be taken were in the priority of discussion.

In the meeting, Regional Country Director Mr. Qimiao Fan expressed his views and ideas regarding the cooperation between Government and The World Bank. He emphasized on the effective utilization of development finance and productive results of the sectoral projects. Mr.Faris H.hadad also made the reflections on the sectoral projects and their importance in the socio economic development of Nepal. He also expressed his view towards the successful implementation of the ongoing projects. Finance Minister at the end thanked to all representatives for their valuable presence in the meeting.

October 04, 2018

(Asoj 18, 2075)

Ministry of Finance, Singh Durbar
Kathmandu