

Press Release

The financing agreement between Government of Nepal and Saudi Fund for Development (SDF) concluded today in Ministry of Finance with an aim to support the reconstruction of individual houses, health and education facilities that were devastated by the earthquake. The concessional loan of 112.5 million Saudi Riyal will support the "Program for Reconstruction of Houses, Health and Education Facilities in Earthquake Affected Areas".

At the special presence of Hon' Finance Minister, Secretary Dr. Rajan Khanal and His Excellency the Vice-Chairman and Managing Director Dr. Khaled Bin Sulaiman Alkhudairy signed today the financing agreement from Government of Nepal and the Saudi Fund for Development respectively.

In the concluding remarks, respected secretary Dr. Rajan Khanal expressed his gratitude to the Fund, its leadership and the Government of the Kingdom of Saudi Arabia for this generous support in humanitarian sector. He also expressed sincere gratitude to His Excellency the Vice-Chairman and Managing Director of the Fund for realizing the urgency of resources for reconstruction activities and for travelling to Kathmandu to sign on the agreement despite his very tight schedule. During the event, he recalled the relation between the two countries that are marked as bonds of friendship, goodwill, mutual understanding and cooperation since the diplomatic relation established in 1977 AD. Dr. Khanal deeply appreciated the continued development assistance from the Kingdom of Saudi Arabia through Saudi Fund for Development and also for providing employment opportunities for Nepali youths in Saudi Arabia.

Dr. Khanal assured that the support will be mobilized in the socio-economic development of Government of Nepal. Finally, he expected that the Fund support for Nepal continued in the days to come.

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Ministry of Finance, SinghDurbar

Kathmandu