

PRESS RELEASE

Video Conference Meeting Held Between Ministry of Finance and China International Development Cooperation Agency (CIDCA)

Consensus reached to expedite the implementation and construction of China-funded development projects

Kathmandu, 27th August, 2020– A video conference meeting was held between Ministry of Finance, the Government of Nepal and China International Development Cooperation Agency (CIDCA) on 27th August , 2020. During the meeting, comprehensive discussions were made regarding the implementation status of the China-funded development projects in Nepal and the upcoming initiations need to be taken from both sides for expediting the implementation of the pipeline projects.

Addressing the meeting , Mr. Sishir Kumar Dhungana, Secretary, Ministry of Finance highlighted on the status of various cooperation between two countries saying “It is gratifying that the projects undergoing with the grant assistance and concessional loan from China are being smoothly implemented and we are committed to upscale the partnership to a new height with China”. We need to jointly coordinate to resolve the existing issues related to the execution of different projects and facilitate for construction of the projects in the stipulated time, he added further.

On this concurrent remarks, Mr. Deng Boqing, Vice Chairman of CIDCA said, “We have already taken initiations to resolve the issues related to the execution of the ongoing projects and are committed to carry forward the important pipeline projects whose preparatory works has been already finalized by the Government of Nepal. He also elaborated on the plans related to the improvement of Araniko Highway and the Ring-Road Improvement Project(Phase II) , which is going to be initiated soon.

In the meeting, the Nepali side briefed CIDCA about the progress of different on-going projects and subsequently requested for the earlier initiation from Chinese side for the implementation of most strategic pipeline projects including the Bir-Hospital Extension Project, Coordinated Border Management at Korala Customs Point, Madan Bhandari Science and Technology University Project, Livelihood Improvement Projects in the Northern Region of Nepal, Feasibility Study of Tunnel Construction in Tokha-Chhare and Betrabati-Syafrubesi and China-Nepal Cross-Border Railway and implementation of Exim-Bank concessional loan projects.

The Chinese side reaffirmed their commitment towards scaling up the initiations for promoting these projects and stressed on the need to work together to better plan and coordinate for accomplishing these projects. They further purposed to forward these projects in a stepwise manner once the effect of the COVID-19 begins to ease down.

Finally, the meeting concluded by Finance Secretary expressing gratitude to the Government of People’s Republic of China for its valuable contribution in the socio-economic development of Nepal and the special support being provided for coping with the COVID-19. Mr. Boqing, Vice Chairman of CIDCA in return vowed to provide more support to fight together with the pandemic and extend the cooperation between two countries in the upcoming days as well.

Ministry of Finance,
Government of Nepal.

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