

Press Release


Today, on 29 June, 2021 a loan Agreement on “Bhandal Jhuri Water Supply Project-Supplementary Loan” providing additional soft loan amounting to US \$ 47.00 million has been signed through a cross signing process.

Mr. Md. Shahriar Kader Siddiky, Wing Chief (Asia, JEC and F&F), Economic Relations Division, Ministry of Finance, Government of the People's Republic of Bangladesh and Mr. Kim Tae-soo, Executive Director, the Export-Import Bank of Korea (Government Agency for the EDCF) Republic of Korea has signed this Loan Agreement on behalf of respective government .

The main objectives of this project: (a) To Provide 60,000m³/day of safe water for domestic and non-domestic use by developing water supply system at the left bank of Karnaphuli River. (b) To secure sustainable source of water and improve the livelihood and promote economic development through provision of safe drinking water. Since 1993, Korean Government Agency, Korea Eximbank has been Providing soft loan for socio economic infrastructure development and expansion of information technology in Bangladesh.

Under the Local Government Division, Chattogram WASA is implementing “Bhandal Jhuri Water Supply Project-Supplementary Loan” project through Economic Development Cooperation Fund(EDCF), Korea. The initial size of the funding from Korea for this project was USD 97 million. With this additional financing, total foreign assistance for this project will increase to USD 137 million. After the initiation of ERD Korea Government has responded quickly for supporting this project through “Bhandal Jhuri Water Supply Project-Supplementary Loan” with an amount of US \$ 47.00 million .This amount will be disbursed within 30 June, 2023 by the Korea Eximbank.

“Bhandal Jhuri Water Supply Project-Supplementary Loan” loan is a soft loan. For the loan the rate of interest is 0.01 % and maturity period is 40 (forty) years including a grace period of 15 (fifteen) years.



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Abdul Quader
Deputy Secretary
Economic Relations Division
Ministry of Finance
Govt. of the People's Republic of Bangladesh