

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

EXTERNAL ASSISTANCE FOR RECONSTRUCTION IN UTTARAKHAND; JOINT MISSION OF THE WORLD BANK AND ADB LED BY SHRI SHAKTIKANTA DAS ADDITIONAL SECRETARY, DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF FINANCE WILL SHORTLY VISIT UTTARAKHAND TO ASSESS THE NEEDS OF THE STATE AND TO FIRM UP PROJECT PROPOSALS FOR LONG TERM RECOVERY OF THE STATE

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The State of Uttarakhand has suffered extensive damage to physical infrastructure like roads, bridges, embankments, public buildings, house etc. due to the recent heavy rains, flash floods and landslides. The task of reconstruction and rebuilding the infrastructure would require huge quantum of funds.

Ministry of Finance, Government of India, has decided to seek external assistance from the Multilateral Development Banks (MDBs) like Asian Development Bank (ADB) and the World Bank for rebuilding of damaged infrastructure in the State. Loans from the MDBs would be passed on by Government of India to the State of Uttarakhand as 90% grant and 10% loan, since it is a special category state.

In view of the emergency situation, both ADB and the World Bank have been requested to fast track the processes of needs assessment, project preparation and approval. A preliminary meeting has been held in Department of Economic Affairs (DEA) with World Bank and the ADB, wherein both these MDBs have assured their full cooperation.

To assess the needs of the State and to firm up project proposals for long term recovery of the state, a Joint Mission of the World Bank and ADB, led by Shri Shaktikanta Das Additional Secretary, Department of Economic Affairs, Ministry of Finance, will shortly visit Uttarakhand and interact with the State Government officials.
