

The Government of India and the Asian Development Bank sign a USD 60 Million Loan Agreement to reduce floods and the riverbank erosion in Assam

The Asian Development Bank (ADB) and the Government of India signed a USD 60 Million Loan Agreement to continue financing riverbank protection works, renovation of flood embankments, and community-based flood risk management activities in critically flood-prone areas along the Brahmaputra River in Assam. The Tranche 2 loan is part of the USD 120 million multi-tranche financing facility (MFF) for the Assam Integrated Flood and Riverbank Erosion Risk Management Investment Program approved by the ADB Board in October 2010.

The Program is aimed at increasing the reliability and effectiveness of flood and riverbank erosion risk management systems in flood-prone areas of Assam, strengthening the disaster preparedness of the communities, and developing institutional capacity and knowledge base for flood forecasting. The Project 2 under the Program will fund a combination of structural and nonstructural measures in the three subproject areas of Palasbari-Gumi, Kaziranga, and Dibrugarh along the Brahmaputra river which include 20 km of riverbank protection works and upgrading of 13 km of flood embankments.

The non-structural measures will cover community involvement and community-based flood risk management activities through establishing and training disaster management committees for strengthening local disaster preparedness and emergency response. The Project will continue to support the institutional capacity development of the autonomous body anchored to the Assam Water Resources Department, named Flood and River Erosion Management Agency of Assam (FREMAA), and Assam State Disaster Management Authority (ASDMA), as the executing and implementing agencies for this Project.

The loan will have a 20-year term, including a grace period of 5 years, an Annual Interest Rate determined in accordance with ADB's lending facility based on the London Interbank Offered Rate (LIBOR), and a commitment charge of 0.15% per year.

Please contact for any query related to this mail to Ms. Shivani Mehrotra, Research Associate at shivani.mehrotra@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in and Ms. Megha Kaul, Economist, megha@phdcci.in, PHD Chamber of Commerce & Industry.

Warm regards,

Dr. S P Sharma
Chief Economist

PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016
Ph.: + 91-11-26863801-04, 49545454
Fax: +91- 26855450, 49545451
Email: spsharma@phdcci.in
Website: www.phdcci.in

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PHD CHAMBER OF COMMERCE AND INDUSTRY
PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

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