

World Bank Signs Agreement to Provide Additional Funding of USD 137 million to Enhance Dam Safety in India

The World Bank, Government of India and representatives of 5 state governments of India and implementing agencies signed the loan agreement for additional financing of USD 137 million for the Dam Rehabilitation and Improvement Project (DRIP) that will help rehabilitate and modernize over 220 selected large dams in the states of Karnataka, Kerala, Madhya Pradesh, Odisha, Tamil Nadu and Uttarakhand.

This project will help improve safety and operational performance of large and small dams in India leading to sustained rural development. The additional funding of USD 137 million signed will be used for construction of an additional spillway for Hirakud Dam in Odisha state as well as continue to help in rehabilitation and improvement of other dam including strengthening the institutional, legal and technical framework for dam safety assurance within the Government of India and in the participating states. The USD 137 million loan from the International Bank for Reconstruction and Development (IBRD), has a 3-year grace period, and a final maturity of 16 years.

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Regards,
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