

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**INDIA SIGNS LOAN AGREEMENT WITH WORLD BANK FOR
US\$ 500 MILLION FOR RASHTRIYA MADHYAMIK
SHIKSHA ABHIYAN**

**New Delhi: Ashwin 9, 1934
October, 2012**

An agreement between Government of India and the World Bank for loan of US\$ 500 million (equivalent) from World Bank for the Rashtriya Madhyamik Shiksha Abhiyan (RMSA) was signed here today . The agreement was signed by Shri Prabodh Saxena, Joint Secretary, Department of Economic Affairs, Ministry of Finance on behalf of the Government of India and Mr. Onno Ruhl, Country Director, World Bank (India) on behalf of the World Bank. Representative(s) from the Ministry of Human Resource Development, Department of School Education & Literacy and officials from the World Bank were present among others.

The Objective of the project is to help India to achieve increased and more equitable access to good quality secondary education through support of the Government's ongoing program for secondary education as delineated in the (RMSA) Framework.

The project would support all activities detailed in the RMSA Framework, for which financial and technical norms have been determined. The Bank's support is being provided through a Sector Wide Approach, so there are no separate components, but this section describes the different types of activities which will be supported with the Framework. RMSA represents a systemic shift in the way secondary education is planned, managed and financed in India. The closing date of RMSA is June, 2017.

DSM/RS/kv