

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**INDIA SIGNS CREDIT AGREEMENT WITH INTERNATIONAL FUND FOR
AGRICULTURAL DEVELOPMENT (IFAD) FOR US\$ 50 MILLION FOR THE
MEGHALAYA LIVELIHOOD AND ACCESS TO MARKETS PROJECTS (MEGHA-
LAMP)**

New Delhi, December 9, 2014

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A financing agreement for a credit amount of US\$ 50 million from International Fund for Agricultural Development (IFAD) was signed here today by Shri Tarun Bajaj, Joint Secretary, Department of Economic Affairs, Ministry of Finance on behalf of Government of India for the Meghalaya Livelihood and Access to Markets Projects (Megha-LAMP). Similarly a project agreement for implementation of the said Project has been signed by Shri R.M. Mishra, Principal Secretary, the Government of Meghalaya on behalf of the State Government.

The Objective of the project is to adapt expanded and sustainable livelihood opportunities to the hill environment and to the effects of climate change. The project size is US \$ 169.7 million, of which US \$ 50.00 million will come in the form of IFAD credit. The remaining amount will be mobilized through State Government contributions, commercial Banks, complementary government programmes and participating households. It is expected to benefit more than 147,000 households, comprising of about 827,000 people.

The Megha-LAMP Project will close in December 2022.
