

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**India Signs Financing Agreement with World Bank
for US\$ 250 Million for Jhelum and Tawi Flood Recovery Project**

New Delhi, January 21, 2016
Magha 1, 1937

The Financing Agreement for World Bank (IDA) assistance of US\$ 250 million for Jhelum and Tawi Flood Recovery Project was signed between Government of India and the World Bank here today.

The Financing Agreement was signed by Mr. Raj Kumar, Joint Secretary, Department of Economic Affairs on behalf of Government of India and Mr. Onno Ruhl, Country Director in India, on behalf of the World Bank. A Subsidiary Agreement was also entered into between Government of India and Project Implementing Entity i.e. Government of Jammu & Kashmir. The Subsidiary Agreement was signed by Mr. Raj Kumar, Joint Secretary, Department of Economic Affairs on behalf of Government of India and Shri Sandeep Kumar Nayak, Principal Secretary, on behalf of Government of Jammu & Kashmir. Ms. Aparna Bhatia, Director (MI), DEA anchored the ceremony held at North Block, New Delhi. Representatives from State Government and the World Bank, among others, were present.

The objective of the project is to support the recovery and increase disaster resilience in Project Areas and increase the capacity of the Project Implementing Entity to respond promptly and effectively to an eligible crisis or emergency.

The project will focus on restoring critical infrastructure using international best practice on resilient infrastructure. The primary beneficiaries would be the communities in the districts of Jammu & Kashmir that were affected by loss of public service infrastructure that will be restored and improved under the project. By strengthening disaster risk management systems and institutions, the project will benefit the entire affected region.

The project has seven components: (i) Reconstruction and strengthening of critical infrastructure; (ii) Reconstruction of roads and bridges; (iii) Restoration of urban flood management infrastructure; (iv) Restoration and strengthening of livelihoods; (v) Strengthening disaster risk management capacity; (vi) Contingency Emergency Response; and (vii) Implementation Support.

It is a loan for an implementation period of 5 years. Government of Jammu & Kashmir is the implementing agency.
