

PRESS INFORMATION BUREAU

GOVERNMENT OF INDIA

India signs Financing Agreement with World Bank for US\$ 250 million for Bihar Kosi Basin Development Project

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The Financing Agreement for World Bank (IDA) assistance of US\$ 250 million for Bihar Kosi Basin Development Project was signed between Government of India and the World Bank on January 20, 2016 at New Delhi.

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. The Project Agreement was signed by Mr. Shishir Sinha, Development Commissioner, on behalf of Government of Bihar. 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 enhance resilience to floods and increase agricultural production and productivity in the targeted districts in the Kosi River Basin, and to enhance Bihar's capacity to respond promptly and effectively to an eligible crisis or emergency.

The primary beneficiaries will be rural producers and households in the Kosi River Basin who are regularly exposed to floods. This includes farmers who lost their agricultural lands due to the silt deposits brought by the 2008 Kosi River Flood as well as farmers in the project area that are currently without access to irrigation and other technologies, improved agricultural practices and an adequate transport network.

Project Components: The project has five components: (i) Improving Flood Risk Management; (ii) Enhancing Agricultural Productivity and Competitiveness; (iii) Augmenting Connectivity; (iv) Contingent Emergency Response; and (v) Implementation Support.

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