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GOVERNMENT OF INDIA**

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**INDIA SIGNS LOAN AGREEMENTS WITH WORLD BANK FOR  
US \$ 250 MILLION FOR UTTARAKHAND DISASTER RECOVERY PROJECT**

**New Delhi, January 9, 2014**  
**Pausha 19, 1935**

The Loan Agreements for World Bank (IDA) assistance of US\$ 250 million for Uttarakhand Disaster Recovery Project were signed between the Government of India and the World Bank here today.

The Loan Agreement was signed by Shri Nilaya Mitash, Joint Secretary, Department of Economic Affairs, Ministry of Finance on behalf of the Government of India and Mr Onno Ruhl, Country Director (India) of World Bank on behalf of the World Bank. The Project Agreement was also signed by Shri Rakesh Sharma, Additional Chief Secretary, Uttarakhand on behalf of the Government of Uttarakhand.

The objective of the project is to restore housing, rural connectivity and build resilience of communities in Uttarakhand and increase the technical capacity of the State entities to respond promptly and effectively to an eligible crisis or emergency.

The primary beneficiaries of the project would be the communities in the State that would benefit from the restoration of housing, rural connectivity, and risk mitigation infrastructures. By strengthening disaster risk management systems and institutions, the Project has the potential to benefit the entire State of Uttarakhand.

The project will have six components which are (i) Resilient Infrastructure Reconstruction, (ii) Rural Road Connectivity, (iii) Technical Assistance and Capacity Building for Disaster Risk Management, (iv) Financing Disaster Response Expenses, (v) Project Implementation Support, and (vi) Contingency Emergency Response.

The Project constitutes a large multi-sector engagement on risk and vulnerability reduction, with assistance for reconstructing damaged infrastructure, restoring connectivity and improving technical support for enhancing disaster risk management systems. The Project Design has incorporated lessons learned from previous national and global post-disaster recovery projects to ensure that the recovery is targeted, effective and is built back “smarter” in order to build resilience of local communities to risks in the future.

It is a loan for an implementation period of four (4) years. Government of Uttarakhand is the implementing agency.

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