

## **PRESS RELEASE**

During the 48<sup>th</sup> Annual Meeting in Baku, Azerbaijan, Honorable Finance Minister Dr. Ram Sharan Mahat attended series of official, bilateral and sidelines meetings with a particular objective of mobilizing international support in the aftermath of the recent earthquake in Nepal.

1. Honorable Finance Minister met with ADB President Mr. Takehiko Nakao and discussed about the Nepal Partnership Forum, possible additional ADB support to Nepal.
2. Finance Minister met with Deputy Prime Minister of Japan Taro Haso, Finance Minister of China Jiwei Loul, Vice Minister Shi Yaobin, Finance Ministers of India, Pakistan, Sri Lanka, Bangladesh, Bhutan and thanked them for their generous support to Nepal in such difficult times. They have assured hon. Finance Minister that they are ready to further support Nepal in its efforts to rebuild the country aftermath of earthquake devastation.
3. Finance Minister attended the Nepal Partnership Forum and briefed to above 25 bilateral countries, multilateral institutions, IMF, UN and other international institutions, media about the recent Nepal earthquake and Nepal's need to rebuild the country in terms of financial requirements in the immediate, medium to longer terms. Various donors have expressed their willingness to provide support to Nepal of any kind. Japan expressed its willingness to host Nepal's Donor Meeting on earthquake in near future.
4. Honorable Finance Minister Chaired the ninth meeting of SAARC Finance Minister's informal meeting where he briefed SAARC Finance Ministers on the seriousness of the situation in Nepal and expressed the hope that with the support of neighbors and friends, Nepal will recover.
5. As the outcome of these meetings, Nepal is assured of additional 200 million dollar from ADB, additional resource commitment from China, India, USA, World Bank, Japan, UK and other European countries for Nepal's upcoming needs to rebuild the country.

6. Honorable Finance Minister addressed the Opening and Business Session of 48<sup>th</sup> Annual Meeting of ADB and briefed the ADB member countries the situation of Nepal due to recent earthquake and highlighted the need of tens of billions of dollar for rehabilitate and reconstruct the damaged infrastructures and properties apart from the resources for immediate humanitarian needs. During the Business session, all the member countries of ADB expressed the condolences and their commitment to support Nepal.
7. On the sidelines, Honorable Finance Minister discussed with the ADB Managing Director Juan Miranda, Vice Presidents Bindu Lohani, Wencai Zhang, Director General Hun Kim and high level officials on the higher level of support from ADB to Nepal in the days to come and assured the ADB that Nepal is committed to implement ongoing projects with full support.
8. During the meeting, Honorable Finance Minister faced the international media and gave interview such as “CNBC”, “The Banker”, “Japan Kyodo News” and explained the situation of Nepal due to earthquake and appealed to the International community on Nepal’s need in such a time.

**Ministry of Finance**

**May 4<sup>th</sup>, 2015**