

Press Release

The Government of the People's Republic of China has agreed to provide a grant assistance amounting to RMB ¥ 120,000,000 (approximately NRS 1920 million) to the Government of Nepal. The grant shall be used for economic and technical cooperation projects and the projects of providing goods and materials agreed upon through consultations between the Government of Nepal and the Government of China. The specific matters concerned shall be stipulated in a separate agreement to be signed between the two sides. An agreement to this effect was signed and exchanged at the Ministry of Finance, Kathmandu, Nepal, today.

In order to further develop the friendship between Nepal and China, the Chinese Government has been providing the Grant assistance on regular basis since the establishment of diplomatic relationship between two countries.

Mr. Shanta Raj Subedi, Secretary, Ministry of Finance, and H.E. Mr. Wu Chuntai, Ambassador Extraordinary and Plenipotentiary of the People's Republic of China to Nepal signed the Agreement on behalf of their respective Governments.

The Government of Nepal has expressed its sincere appreciation to the Government of the People's Republic of China for this assistance and also for its continued support in the socio-economic development of Nepal.

Ministry of Finance
Singh Durbar, Kathmandu
05 March, 2014
२१ फागुन, २०७०