



Press Release

Kathmandu, 14 November, 2022- The Tripartite Portfolio Review Meeting of ADB financed projects was held on 14 November, 2022 at Ministry of Finance. The meeting was chaired by the Finance Secretary, Mr. Krishna Hari Pushkar and co-chaired by the Asian Development Bank Country Director for Nepal, Mr. Arnaud Cauchois.

The meeting was conducted through a blended approach, both in-person and virtual with participation from line ministries and executing as well as implementing agencies.

Mr. Ishwori Prasad Aryal, Joint Secretary, Ministry of Finance initiated the meeting with opening remarks. Then, Mr, Arnaud Heckmann, Portfolio Management Head of ADB Nepal Resident mission presented on overview of ADB's Nepal Portfolio Performance and High-Level Challenges. The presentation was followed by session on sectors and projects presentation and Discussion. The Secretaries from line ministries and Project Directors of respective projects shed light upon progress on Contract Award and disbursement versus annual targets as well as challenges and actions to improve implementation progress.

The ADB Nepal sectoral portfolio showed that ADB's cooperation is largest in the Energy sector (34%) followed by Transport (26%), Urban and Water (16%), Agriculture (12%) and others. The portfolio implementation status denoted that 7 projects of amount \$900 million are in the first two year of implementation period while 21 projects of \$2,265 million are in more than two years of implementation period.

“Ministry of Finance has been facilitating and holding discussions with all stakeholders to expedite the project implementation. As always, MoF stands ready to pro-actively support and coordinate with the concerned line ministries and the ADB to resolve issues and expedite project implementation to achieve the intended results.”, assured Mr. Krishna Hari Pushkar, Finance Secretary.

The ADB side emphasized upon the number of issues like tree cutting clearances, Right of Way compensation disputes, procurement and contract management, budget allocation, etc. which are systemic in nature and their resolution call for long term changes and innovations, while offering ADB assistance in the years to come with financial assistance and expertise.

The issues of human resource constraint and contract management were raised by most of the line ministries. The ministry of finance, implementing line ministries and Asian Development Bank committed for expediting the processes in the implementation with the proposed solutions agreed in the meeting.