

## **Press Release**

The Asian Development Bank has agreed to provide additional assistance of US\$ 30 million (about NPR 2.873 billion) for the implementation of **Community Managed Irrigated Agriculture Sector Project (CMIASP)**. Agreement to this effect was signed between the Government of Nepal and Asian Development Bank, today.

The Community Managed Irrigated Agriculture Sector Project (CMIASP) will be implemented through about 77 Farmer Managed Irrigation System (FMIS) in 35 districts of Eastern and Central Development Regions of Nepal. The total cost of the project is US\$ 38.3 million among which the Bank will provide US\$ 30 million as loan, Government will provide US\$ 7.5 million and the rest US\$ 0.8 million will be managed by the user communities. The objective of the project is to improve the agriculture productivity and sustainability of existing medium-sized farmer-managed irrigation system and thereby enhance the livelihoods of poor. It is expected that, after the implementation of the project, the yield of major crops will be increased by at least 30% in sub project areas and cropping intensity in irrigated areas will be increased by at least 30%.

Mr. Madhu Kumar Marasini, Joint Secretary, Ministry of Finance and Mr. Kenichi Yokoyama, Country Director, Asian Development Bank signed the agreement on behalf of their respective authorities.

The Government of Nepal has expressed its sincere appreciation to the Asian Development Bank for this assistance and its continued support in the socio-economic development of Nepal.

Ministry of Finance  
Singhdurbar,  
Kathmandu, Nepal  
16 May, 2014 (Friday)  
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