

Press Release

Government of India releases cheques worth of Rs./Nu. 1901.209 million for Project Tied Assistance Projects



Mrs. Esha Srivastava, Deputy Chief of Mission, Indian Embassy, handed over cheques amounting to Rs./Nu. 1901.209 million (Rs./Nu. 97.64 million for GoI Project Tied Assistance projects, Rs./Nu. 425 million for Programme Grant and Rs./Nu. 1378.569 million for the 3rd Batch of Small Development Project) to Dasho Thinley Namgyal, Secretary GNHC on 23 May, 2017.

This release of funds of worth Rs./Nu. 1901.209 million will fund (1) Development of Infrastructure & Teaching, Jigme Namgyel Polytechnic (2) Development of Infrastructure & Teaching, College of Science & Technology (3) Development of Infrastructure & Teaching, Samtse College of Education (4) 15th Installment of Development Subsidy (Programme Grant) for the period January-March 2017 and (5) 3rd Batch of Small Development Project (i.e. 2nd Installment).

Government of India has committed Nu. 50,000 million as grant assistance to the 11th Five Year Plan of the Royal Government of Bhutan. The detailed break-up of the commitment is: Rs./Nu. 28,000 million for Project Tied Assistance (PTA), Rs./Nu. 8,500 million for Program Grant (PG),

Rs./Nu. 8,500 million for Small Development Projects (SDP) and Rs./Nu. 8,500 million for Economic Stimulus Plan.

As on date, Government of India has released Rs./Nu. 17028 million for GoI PTA projects, Rs./Nu. 6375 million for Program Grant, Rs./Nu. 7150 million for SDP and Rs./Nu. 4400 million for Economic Stimulus Plan to RGoB. In total, GoI has released Rs./Nu. 34953 million to RGoB which is 70 % of the total GOI commitment for the 11th Five Year Plan Period.

Thimphu

23 May, 2017