

**Government of the People's Republic of Bangladesh**  
**Ministry of Finance**  
**Economic Relations Division (ERD)**  
**ADB Wing**  
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**www.erd.gov.bd**

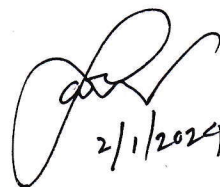
**PRESS RELEASE**

A loan agreement titled 'Dhaka Power System Expansion and Strengthening Project' amounting US\$ 160 million has been signed in Dhaka between the Government of Bangladesh (GoB) and Asian Development Bank (ADB). Md. Shahriar Kader Siddiky Secretary, Economic Relations Division (ERD), Ministry of Finance and Mr. Jiangbo Ning, Deputy Country Director, Bangladesh Resident Mission, ADB signed the loan agreement on behalf of the GoB and ADB respectively. Senior officials of the Government of Bangladesh and ADB were present at the signing ceremony.

The Project will be implemented by Dhaka Electric Supply Company Limited under the Power Division. The objective of the project is to enhance power distribution capacity for sustainable and reliable power supply to consumers. The project will be implemented from 01 April 2022 to 31 March 2026.

ADB OCR Regular loan is repayable in 25 years including 5 years grace period. Its interest rate is SOFR (Secured Overnight Financing Rate)+ 0.50% with maturity premium of 0.10% and commitment charge of 0.15% on undisbursed amount.

ADB is one of the largest multilateral development partners of Bangladesh. It is extending assistance to the country's prioritized sectors since Bangladesh became a member of ADB in 1973. ADB's total loan to Bangladesh stands at US\$ 31476.47 million whereas total grant amounts to around US\$ 571.2 million. ADB's development assistance mainly focuses on power, energy, local government, transport, education, agriculture, health, water resources, governance and financial sectors of Bangladesh



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**Quazi Arefin Rezoane**  
Deputy Secretary  
Economic Relations Division  
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