

ADB approves \$15 million loan to rehabilitate damaged schools in Bangladesh

The Asia Development Bank on Tuesday approved a loan of SDR 10.356 million (\$15 million equivalent) to reconstruct and rehabilitate damaged school facilities in Bangladesh.

The interest-free loan, to be drawn from the concessional Asian Development Fund, carries a service charge of 1 per cent per annum and has a repayment period of 40 years, including a grace period of 10 years.

The Project aims at reconstructing and providing replacement furniture equipment and instructional materials for Government primary and secondary (Government and Government-recognised) schools in the Chittagong and Khulna Divisions which were destroyed during the April 1991 cyclone.

The Project will enable students to resume or undertake their studies in permanent and safe facilities, which will be resistant to cyclone winds up to 180 kilometers per hour.

The Project's scope includes the construction of 465 cyclone-resistant rural primary schools and 40 cyclone-resistant buildings for secondary schools in the Chittagong and Khulna Divisions and the provision of furniture equipment and instructional materials.

The project will restore equitable access to primary and secondary education, especially for girls and rural children whose studies have been interrupted.

The schools to be rebuilt to a higher standard, will be able to withstand cyclones and therefore, disruptions in normal schooling will be lessened. Construction of these schools with shelters will also benefit local communities which can use them as protection centres during cyclones and as emergency relief centres after cyclones.

PROJECT INFORMATION

The following provides suppliers, contractors, consultants and others with general information concerning the Project. Detailed information may be obtained from the Executing Agency indicated below. The particu-

lars given with respect to "Procurement" are based on present Project planning and may change in the course of Project implementation.

Project Description: The Project consists of

Part A: Construction of about 465 cyclone resistant rural primary schools in Chittagong and Khulna Divisions and the provision of furniture and

Part B: Construction of about 40 cyclone-resistant buildings for secondary schools in the Chittagong and Khulna Divisions and the provision of

furniture, equipment and instructional materials.

Total Project cost: \$17.3 million comprising (i) a foreign exchange cost of \$4.68 million and (ii) local currency cost of \$12.62 million.

Other sources of financing: \$2.3 million from the Government.

Loan amount: The equivalent in various currencies of SDR 10.356 million (\$15.0 million equivalent) from the Bank's concessional Asian Development Fund.

Purpose: To finance the entire foreign exchange cost of \$4.68 million and part of the local currency re-

quirement (\$10.32 million equivalent) of the Project.

Period of utilisation: Until 31 December 1994.

Amortisation: Forty years including a grace period of ten years; principal and service of charge to be payable semi-annually.

Service charge: One per cent annum.

Borrower: People's Republic of Bangladesh.

Executive agency: (i) The Directorate of Primary Education under the Prime Minister's Office for Part A.