



Ministry of Finance

India signs Loan Agreement with the World Bank for USD 36 Million for “Himachal Pradesh Public Financial Management Capacity Building Program” today

Will improve the efficiency of Public Expenditure Management and Tax Administration

Posted On: 31 MAY 2017 6:51PM by PIB Delhi

An agreement for IBRD Credit of USD 36 Million from World Bank for “Himachal Pradesh Public Financial Management Capacity Building Program” was signed today in New Delhi by Shri Raj Kumar, Joint Secretary (MI), Department of Economic Affairs on behalf of the Government of India and Mr. Junaid Kamal Ahmad, Country Director, World Bank (India) on behalf of the World Bank. The Implementing Entity Agreement was signed by the Additional Director, Treasuries, Accounts and Lotteries, on behalf of Government of Himachal Pradesh (GoHP), and the Country Director (India) on behalf of the World Bank.

The objective of the project is to improve the efficiency of Public Expenditure Management and Tax Administration in Himachal Pradesh. The Program is expected to contribute to enhancing efficiency of key departments, improving budget credibility, strengthening systems and procedures to improve fiscal discipline, improving revenue administration to increase fiscal space, and targeted organizational reforms including human resource reforms. The Program focuses on the priority areas identified by the GoHP, which were articulated in various stakeholder workshops during Program preparation.

The programme size is USD 45 million, of which USD 36 million will be financed by the Bank, and the remaining amount will be funded out of State Budget. The programme duration is 5 years.

DSM/VKS/KA

(Release ID: 1491458) Visitor Counter : 93

