



Ministry of Finance

India Signs Financing Agreement with World Bank for US\$ 201.50 Million for “Third Technical Education Quality Improvement Programme (TEQIP III)”

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A Financing Agreement for IDA credit of US\$201.50 million (equivalent) for the “Third Technical Education Quality Improvement Programme (TEQIP III)” was signed with the World Bank here yesterday. The Financing Agreement was signed by Mr. Raj Kumar (Joint Secretary, Department of Economic Affairs) on behalf of Government of India and Mr. Junaid Kamal Ahmad, Country Director, World Bank (India) on behalf of the World Bank.

The objective of the Program is to enhance quality and equity in participating Engineering Education Institutes and improve the efficiency of the Engineering Education System in Uttarakhand, Himachal Pradesh, Bihar, Uttar Pradesh, Madhya Pradesh, Chhattisgarh, Rajasthan, 8 North Eastern States and Andaman & Nicobar Islands. The Project has two main components, (i) Improving quality and equity in engineering institutes in those states; and (ii) System-level initiatives to strengthen sector governance and performance. The project has been designed as a disbursement linked one, that is, the World Bank loan will be disbursed on achievement of specific outcomes.

The closing date of TEQIP III is 31st March, 2022.

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