



Ministry of Finance

# India Signs Loan Agreement with the World Bank for USD 35 Million for “Assam State Public Financial Institutional Reforms Project”

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An agreement for IBRD Credit of USD 35 Million from World Bank for “Assam State Public Financial Institutional Reforms Project” was signed today at New Delhi. The agreement was signed by Shri Raj Kumar, Joint Secretary (MI), Department of Economic Affairs on behalf of the Government of India and Mr. John Blomquist, Acting Country Director, World Bank (India) on behalf of the World Bank. The Implementing Entity Agreement was signed by Additional Chief Secretary (Finance), Department of Finance, on behalf of Government of Assam, and the Country Director (India) on behalf of the World Bank.

The programme size is USD 44 million, of which USD 35 million will be financed by the Bank, and the remaining amount will be funded out of State Budget. The programme duration is 5 years.

The objective of the project is to improve predictability and transparency in budget execution and efficiency in tax administration in Assam. The project will benefit the citizens of Assam through efficient processes, enhanced transparency and better service delivery (such as electronic payments and collections for services, better public procurement, and enhanced taxpayer services) provided by public institutions.

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