

GoI finalises commitment to allocate Nu 45B for the 12th Five Year Plan

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Foreign Secretary Kinga Singye and Ambassador of India to Bhutan, Ruchira Kamboj, signed the minutes of the third Bhutan-India Development Cooperation Talks yesterday.

With the signing of the minutes, the Government of India (GoI) has committed to allocating Nu 45 billion (B) for the 12th Five Year Plan (FYP), to be utilised in various development projects in the country.

The signing of the minutes also means that the GoI has formally approved the proposed reprioritisation of the project-tied assistance (PTA) projects proposed by the government in the Plan.

According to a press release from the foreign ministry, the entire amount of Nu 28,000 million (M) allocated for PTA in the Plan was delegated to 82 projects, including the new priority projects.

The new priority projects include interventions related



► The delegations signed the minutes of the third development cooperation talks yesterday

to Covid-19 and other critical areas such as water, farm roads, and the health sector.

The press release stated most of the new priority projects intend to boost the economy, which has been affected by the pandemic. However, no further details were shared during the signing yesterday.

A press release from the Indian Embassy stated that new projects, including the water

flagship projects, development of Motanga Industrial Park, and the stray dog and waste management projects would be supported under the arrangement.

The signing of the minutes follows the third Bhutan-India Development Cooperation Talks, which were held virtually on June 28.

Ambassador Ruchira Kamboj said the development as-

sistance model between India and Bhutan was unique, as it is based on mutual trust and understanding, and the wishes, aspirations and priorities of the Bhutanese people.

Foreign Secretary Kinga Singye conveyed the appreciation of the government to GoI for its continued and unwavering support towards Bhutan's socio-economic development.

He also conveyed the grati-

tude of the Bhutanese people and government to the people and government of India for the support extended during the Covid-19 pandemic, despite all the challenges it has faced.

Meanwhile, GoI has committed Nu 45B for the implementation of various development projects, and Nu 4B for the transitional trade support facility in the 12th FYP.

Officials said that 77 large and intermediate projects, including 524 small development projects (SDPs) or high impact community development projects (HICDPs), were at various stages of implementation under the current Plan.

They also said that with the 12th FYP (2018-2023) completing its third year, the two countries reviewed the overall progress of the ongoing PTA projects, as well as the SDPs or HICDPs.