

স্থানীয়/বৈদেশিক মুদ্রায় ঋণের লগ্নী
এবং পুনঃলগ্নীর শর্তাবলী

**(LENDING AND RELENDING TERMS
OF LOCAL CURRENCY/FOREIGN LOANS)**

অর্থ বিভাগ
উন্নয়ন বাজেট অনুবিভাগ
অর্থ মন্ত্রণালয়

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গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
অর্থ মন্ত্রণালয়
অর্থ বিভাগ
উন্নয়ন বাজেট অনুবিভাগ

নং-অম/অবি/উঃ-১/বিবিধ-১৩/০৪/৩৬৮

তারিখ : ১৭/০৩/২০০৪

বিষয় : বিভিন্ন স্বায়ত্তশাসিত/আধাস্বায়ত্তশাসিত সংস্থা এবং পাবলিক সেক্টর কর্পোরেশন সমূহকে স্থানীয়/বৈদেশিক মুদ্রায় ঋণ প্রদানের সংশোধিত শর্তাবলী।

সরকার বিভিন্ন স্বায়ত্তশাসিত/আধাস্বায়ত্তশাসিত সংস্থা এবং পাবলিক সেক্টর কর্পোরেশন সমূহকে স্থানীয় মুদ্রায় প্রদত্ত ঋণ, বৈদেশিক মুদ্রায় ঋণের লগ্নী এবং পুণঃলগ্নীর সুদের হার এবং শর্তাবলী পুনর্বিবেচনা করে একটি সংশোধিত নীতিমালা প্রণয়নের সিদ্ধান্ত গ্রহণ করেছেন।

২। সংশোধিত নীতিমালাটি অবিলম্বে কার্যকর হবে এবং চলতি ও নতুন উভয় ঋণের ক্ষেত্রে প্রযোজ্য হবে। তবে চলতি বৈদেশিক ঋণের ক্ষেত্রে বৈদেশিক ঋণ চুক্তি অনুযায়ী সহায়ক ঋণের শর্তাবলী পরিবর্তনের জন্য উন্নয়ন সহযোগীর সম্মতির প্রয়োজন হলে সংশ্লিষ্ট উন্নয়ন সহযোগীর সম্মতিক্রমে তা কার্যকর করা হবে।

৩। ঋণ গ্রহণকারী সংস্থাসমূহ প্রশাসনিক মন্ত্রণালয়/বিভাগ ও অর্থনৈতিক সম্পর্ক বিভাগের মাধ্যমে সংশ্লিষ্ট উন্নয়ন সহযোগীর প্রয়োজনীয় সম্মতি গ্রহণের উদ্যোগ গ্রহণ করবে এবং সে অনুযায়ী সংশ্লিষ্ট সহায়ক ঋণ চুক্তি সংশোধনের প্রয়োজনীয় পদক্ষেপ নিবে।

৪। এ বিষয়ে পূর্বে জারীকৃত সকল আদেশ এতদ্বারা বাতিল করা হ'ল।

(মোহাম্মদ আবদুল মজিদ)
যুগ্ম-সচিব (উন্নয়ন বাজেট)

বিতরণ :-

- ১। মন্ত্রিপরিষদ সচিব, মন্ত্রিপরিষদ বিভাগ।
- ২। মুখ্য সচিব, প্রধানমন্ত্রীর কার্যালয়।
- ৩। সচিব.....মন্ত্রণালয়/বিভাগ।
- ৪। হিসাব মহা-নিয়ন্ত্রক, সেগুন বাগিচা, ঢাকা।
- ৫। চেয়ারম্যান/ব্যবস্থাপনা পরিচালক/মহাপরিচালক (সকল সংস্থা).....।
- ৬। অর্থ বিভাগের সকল কর্মকর্তা।

**Lending and Relending Terms for Public Investment
(Autonomous Bodies/Semi-Autonomous Bodies/Sector Corporations)**

Sector/Corporation	Interest on Local Currency Loan (%)	Interest on Foreign Currency Loan (%)	Repayment period including grace period	Remarks
1	2	3	4	5
1. Industry :				
(a) Large Scale	5	6	20 Years (Grace period 5 years)	(i) For fertilizer industries the interest rate on relending of foreign loans will be 4.5%. (ii) Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government. (iii) Generally the government should not finance in any manufacturing unit except Research & Development (R&D) purpose. For R&D project government may provide grant.
(b) Small Scale	5	6	20 Years (Grace period 5 years)	(i) For units producing goods exclusively for export, interest rate may be reduced to 3.5% on foreign loan. (ii) Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government.
2. Transport/Communication:				
(a) Bangladesh Biman.	5	6	15 Years (Grace period 2 years)	Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government.
(b) BRTC	5	6	15 Years (Grace period 2 years)	Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government.
(c) B.S.C.	5	6	15 Years (Grace period 2 years)	Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government.
(d) BIWTC	5	6	15 Years (Grace period 2 years)	Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government.
(e) BIWTA	5	6	15 Years (Grace period 2 years)	(i) BIWTA takes up projects on consideration of social welfare or public interests which may not be commercially viable All such projects should be financed on the basis of grants. However, when it executes

				revenue earning projects, the terms of financing should be the same as applicable to BIWTC. (ii) Debt: equity ratio shall be 67:33 to 60:40 as may be determined by the Government.
(f) Bangladesh Railway	2	---	---	According to the Railway Act, all Government investments are at a constant rate of return at 2%. For foreign currency loan, the rate of interest and other terms and conditions stipulated in the Credit Agreements shall apply.
(g) T & T Board	5	6	20 Years (Grace period 5 years)	
3. Port :				
(a) Chittagong Port Authority	5	6	20 Years (Grace period 5 years)	Government would encourage to finances all projects from internally generated resources.
(b) Mongla Port Authority	5	6	20 Years (Grace period 5 years)	Government would encourage to finances all projects from internally generated resources.
4. Utilities/Service cum Commercial :				
(a) Bangladesh Power Development Board	3	4	20 Years (Grace period 5 years)	Debt: equity ratio shall continue to be 40:60.
(b) Bangladesh Rural Electrification Board.	0	0.75% during moratorium period. 2% during repayment period.	30 Years (Grace period 5 years)	Local currency investment will continue to be treated as grant until further orders.
(c) WASA, Dhaka (Sewerage and water Supply).	4	5	20 Years (Grace period 5 years)	Recovery of full cost should be justified (investment and operation). But because of Public interest in terms of urbanization/human settlement, larger equity participation or limited grants by Government may be considered in appropriate cases.
(d) WASA, Chittagong (Sewerage and water Supply).	4	5	20 Years (Grace period 5 years)	Recovery of full cost should be justified (investment and operation). But because of Public interest in terms of urbanization/human settlement, larger equity participation or limited grants by Government

				may be considered in appropriate cases.
(e) BOGMC and its subsidiaries	4	5	15 Years (Grace period 3 years)	(i) These terms should apply only for transmission and distribution projects. (ii) Debt: equity ratio shall be in the region of 60:40 and 67:33.
5. Agriculture, Forest, Fisheries, and water Resources :				
(a) Flood Control and Irrigation (BWDB)	---	---	---	The present practice of financing on grant basis may continue. Loan financing may be considered in future in the context of administration of water rates e.g. collection procedures assessment rates, etc.
(b) Bangladesh Forest Industries Development Corporation.	---	---	---	In principle the government should not finance in this sub-sector except Research & Development purpose. For R&D programme government may provide grant.
(c) Bangladesh Fisheries Development Corporation.	---	---	---	In principle the government should not finance in this sub-sector except Research & Development purpose. For R&D programme government may provide grant.
(d) Agricultural co-operative, and Rural Development projects	---	---	---	(i) For infrastructure projects financing should be on the basis of grants; (ii) For credit programmes interest rate and other terms will depend on general interest rate policy of the Bangladesh Bank.
6. Urban Development projects :				
(a) RAJOK (b) CDA (c) KDA (d) RTDA (e) DCC (f) CCC (g) KCC (h) RCC (i) BCC (j) SCC	5	6	20 Years (Grace period 5 years)	(i) These conditions should apply to area/residential estates development schemes which serve primarily/mainly high income urban groups. Such schemes may be financed on 100% loan. (ii) For infrastructural projects Government should provide the entire amount as grant. (iii) For projects with infrastructural and commercial components, Government may determine the proportions of grant and loan depending on their relative weights in the total project cost. (iv) For low-income housing or projects having important social

				welfare implications, Government may consider appropriate mix of loan and grants.
7. Exploration of Natural Resources.	---	---	---	These projects bear high risk and uncertainly. Such projects should, therefore, continue to be financed on grant basis. But the cost of exploration should be reflected in the sale price of such resources if and when commercially viable extraction/production becomes possible.
8. Tourism/Service Industry :				
(a) Parjatan Corporation.	5	6	15 Years (Grace period 3 years)	(i) BPC's projects should have short gestation period. (ii) When projects for infrastructural development are undertaken at the instance of Government loan and grant may be mixed in proportions corresponding with the relative importance of infrastructural and commercial components in the total cost of the projects. Government will determine the appropriate mix.

General Conditions :

- (1) For Aided Projects relending terms (rates of interest, repayment period, grace period etc.) will be as agreed in the negotiated Credit Agreements.
- (2) Relending rates indicated here will not apply in case of Suppliers Credit where it could be arranged in more favourable terms and conditions. Concerned Institution/Corporation will bear foreign exchange risk to repay the loan as per Credit Agreement.
- (3) Grace period may be varied when the gestation period of a project is longer with or without changing the repayment period.
- (4) Feasibility studies should normally be undertaken by Autonomous Bodies and Public Corporations out of their own resources. In appropriate cases Government may also direct such agencies to undertake feasibility studies for various projects. In the later case, funds will be provided by the Government as grant.

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