

# Finance Adviser confirms continued Indian line of credit projects vital for Bangladesh

UNB- Finance and Commerce Adviser Dr. Salehuddin Ahmed reaffirmed on Tuesday that Indian line of credit (LoC) projects will continue, underscoring their importance for Bangladesh's development.

"These are significant projects, and we will continue them," Dr. Salehuddin said after a meeting with Indian High Commissioner to Bangladesh, Pranay Verma, at the Finance Ministry in the Bangladesh Secretariat.

The Adviser emphasized the scale of these projects, dismissing any notion that they are minor.

During the discussion, Dr. Salehuddin assured the Indian High Commissioner that Bangladesh remains an attractive destination for investment and economic cooperation. "The Indian side acknowledged this and indicated that cooperation will persist."

Expressing gratitude for India's ongoing support, Dr. Salehuddin highlighted the mutual benefits of future collaboration. "We're looking forward to enhanced cooperation."

About the implementation and disbursement challenges of the three existing Indian LoC projects, the Adviser noted that these issues were discussed, and the Indian side took note of them. India is a neighbor and a significant partner, Dr. Salehuddin remarked, adding that the two countries explored ways to strengthen their economic ties further.

Addressing the importance of the Indian-funded projects, Dr. Salehuddin emphasized that they were initiated based on Bangladesh's own needs. "While there have been some disbursement issues, we're in the process of resolving them."

Looking ahead, the Adviser mentioned the possibility of new projects under Indian funding. "We won't stop with what we have; discussions on future projects, their funding, and implementation are ongoing."

Regarding the bilateral trade imbalance, which currently favors India, Dr. Salehuddin acknowledged the issue but expressed optimism that it could be addressed. He noted that the Indian High Commissioner assured him of efforts to encourage more quality exports from Bangladesh to India, aiming for a win-win situation.

In addition to trade, India offered support to Bangladesh in science and technology, scientific research, and laboratory development.

High Commissioner Pranay Verma confirmed that India has not halted any of its LoC projects in Bangladesh, reiterating their significance. "These projects are ongoing and are major initiatives spread across various sites. Contractors will be returning to resume work."

When asked about India's engagement with Bangladesh's interim government, Verma replied, "We are closely engaged with the government, and my meeting with the Adviser is evidence of that."

Verma also addressed the challenges in project implementation, expressing confidence that these would be resolved through mutual cooperation, with a positive approach from the Indian

side.

The High Commissioner updated the Adviser on the progress of several Indian-funded projects, emphasizing the commitment to move forward.

Bangladesh and India have signed three line of credit agreements so far: the first, involving \$862 million, was signed in August 2010; the second, totaling \$2 billion, in March 2016; and the third, worth \$4.5 billion, in March 2017.