

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:457

ANSWERED ON:06.12.2013

WORLD BANK LOAN

Majhi Shri Pradeep Kumar;Patel Shri Kishanbhai Vestabhai

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government and World Bank (WB) have signed any agreement for funding to Rashtriya Madhyamik Shiksha Abhiyan in the recent past;
- (b) if so, the details thereof including the terms and conditions of the said agreement; and
- (c) the details of projects of Rashtriya Madhyamik Shiksha Abhiyan on which WB assistance is proposed to be utilised, State/UT-wise?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) Yes, Madam.

(b) The Government of India and the World Bank signed the agreement for funding to Rashtriya Madhyamik Shiksha Abhiyan of US\$500 million from the 16th replenishment of International Development Association (IDA 16), a concessional arm of the World Bank. The agreement was signed on 05.10.2012. Under IDA 16, the terms involve an interest of 1.25 % and service charge of 0.75%.

(c) The Bank support is being provided through a Sector Wide Approach, hence there are no separate components of the project. The assistance will be utilized across the sectors covered under RMSA, focusing on (i) improving the quality of secondary education, (ii) improving equitable access to good quality secondary education, (iii) improving accountability of secondary education and (iv) developing innovative approaches to secondary education.