Deputy minister seeks approval for US$ 400 million loan

Nay Pyi Taw, 10 April — Deputy Minister for Livestock, Fisheries and Rural Development U Tin Ngwe explained US$ 400 million loans to be offered by the World Bank at the Pyidaungsu Hluttaw Session on Friday. People-centred projects were implemented in Kanpetlet Township in Chin State, Namhsam Township in Shan State and Kyunsu Township in Taninthayi Region in 2013-14 fiscal year and Pinlebu Township in Sagaing Region, Sedoktara Township, Htantabin Township in Yangon Region, An Township in Rakhine State, Laymyethna Township in Ayeyawady Region and Tatkon Township in Nay Pyi Taw Council in 2014-15 fiscal year, according to the deputy minister.

Arrangements are underway to choose a township in Kachin State in May and a total of 350 business enterprises in 390 villages are being carried out by local people in Kanpetlet, Namhsam and Kyunsu townships under the project, the deputy minister added. As the World Bank viewed the project a success, it offers US$ 400 million loans for implementation of similar projects in other eleven townships, the deputy minister said. Then, the deputy minister sought the approval of the Hluttaw.

Deputy Minister for Finance Dr Lin Aung and Deputy Minister for National Planning and Economic Development Daw Lei Lei Thein supported the request. The Pyidaungsu Hluttaw session discussed the motion calling for the Pyidaungsu Hluttaw and the Union Government to fulfill the rights of farmers under Protection and Promotion of Farmers’ Interests Law. The session also put on record the tours of the president to Malaysia and Singapore, cancellation of holding joint portfolio and appointment of a state minister in Mon State. --MNA