



### **Exim Bank extends US\$ 100 Million Credit Line to Nepal**

Export-Import Bank of India (Exim Bank) has, at the behest of Government of India, extended a Line of Credit (LOC) of US\$ 100 million to the Government of Nepal for financing various road projects, rural electrification projects, power transmission projects and hydropower projects. The LOC Agreement was signed in the presence of the Honourable Dr. Ram Sharan Mahat, Finance Minister, Government of Nepal.

This is the first ever Line of Credit extended by Exim Bank to the Government of Nepal. India is the most important trading partner for Nepal, as 67% of Nepal's exports are to India and 59% of Nepal's imports are from India. Exim Bank's LOC to Government of Nepal will help strengthen India's trade relations with Nepal. Under the LOC to Nepal, Exim Bank will reimburse 100% of contract value to the Indian exporters, upfront upon the shipment of goods/provision of services.

Exim Bank has in place 79 Lines of Credit, covering over 80 countries in Africa, Asia, Latin America, Europe and the CIS, with credit commitments amounting to US\$ 2.5 bn, available for utilization for financing exports from India. Exim Bank's LOCs afford a risk-free, non-recourse export financing option to Indian exporters.

For further information, please contact

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