

May 7, 2015

Approval by Mail: Endorsement of the Revised Investment Plan for Nepal (SREP)-- Notification of Endorsement

Dear SREP Sub-Committee members,

We are writing regarding the *Revised Investment Plan for Nepal*, submitted by the Government of Nepal in collaboration with the Asian Development Bank (ADB) for your review and endorsement.

The time period provided for submission of comments and any objections to the decision has now expired. No objections were received. We are, therefore, pleased to inform you that the following decision is endorsed:

The SREP Sub-Committee reviewed the *SREP Revised Investment Plan for Nepal* (March 2015), submitted by the Government of Nepal in collaboration with the Asian Development Bank (ADB) and the World Bank Group (WBG), and takes note of the updates on the implementation of the projects and programs financed by the SREP and the following revisions to the *SREP Investment Plan for Nepal*:

- a) **Cancelling USD 20.0 million in SREP funding approved by the Sub-Committee for the *Nepal SREP Small Hydropower Finance Program* (USD 10.0 million with ADB private sector and USD 10.0 million with IFC);**
- b) **Reallocating the cancelled USD 20.0 million in SREP funding to the *Public and Private Partnership for Solar Development* to be developed and implemented by ADB public sector.**

The SREP Sub-Committee endorses the proposed revisions as a basis for the further development of the proposed activities for SREP funding. The Sub-Committee requests ADB to work closely with the Government of Nepal to expedite the development of the new program for submission to the Sub-Committee for funding approval by the fourth quarter of 2015.

Comments received from the SREP Sub-Committee have been posted on the CIF website [here](#).

Sincerely,

Mafalda Duarte
Program Manager
Climate Investment Funds

T +12024734678

M +12022800577

E mduarte@worldbank.org

S [duartemafalda](#)

In [Mduarte](#)