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A Financing Agreement for IBRD loan of US\$ 119 million (equivalent) for the “Odisha Higher Education Programme for Excellence & Equity (OHEPEE) Project” was signed with the World Bank here today. The Financing Agreement was signed by Mr. Sameer Kumar Khare (Joint Secretary, Department of Economic Affairs) on behalf of Government of India and Mr. Hisham A. Abdo Kahin, Acting Country Director, World Bank (India) on behalf of the World Bank. A Project Agreement was also signed by Mr. G.V.V. Sarma, Additional Chief Secretary, Department of Higher Education, Government of Odisha and Mr. Hisham A. Abdo Kahin, Acting Country Director, World Bank.

The Objective of the project is to improve the quality of 'students' equitable access to selected institutions and enhance governance of the higher education system in Odisha.

Project Component : Result Areas are (I) Improved quality of and students' equitable access to selected institutions of higher education : Institutional Development Plan (IDP) Grants (performance –based Financing (II) Enhanced governance of the higher education system: (i)Improvement of governance in colleges (ii)Improvement of financial and procurement management and accounting in all government and government-aided colleges.

The closing date for the project is 30th November, 2022.

**DSM/SBS/KA**

**END**

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