



World Bank Loan for Water Management Project

Why in News?

Recently, the **Department of Economic Affairs** under the **Union ministry of finance** has **granted its approval** to the state government's request for a loan from the [World Bank](#) for the ambitious **Bihar Integrated Water Resources Management Project (BIWRMP)**.

Key Points

- The BIWRMP, aligned with the state government's ongoing initiative '**Har Khet Tak Sinchai Ka Pani Nishay**' and '**Jal-Jeevan-Hariyali Abhiyan**', would be implemented in a span of six years.
 - It has an estimated cost of Rs 4,415 crore, out of which 30% would be borne by Bihar, while the World Bank would provide loan for the remaining 70%.
 - It will address the completion of the long-pending **Western Kosi Canal Major Irrigation Project**, but will also help restoration of age-old dams in Bihar.
 - It includes crucial projects of interlinking of rivers, control of excess water flow from major rivers to mitigate floods and employing new techniques for long-term protection of river embankments.
- **Advanced measures** will be implemented in vulnerable areas along rivers like [Ganga](#), [Gandak](#), [Kosi](#), [Mahananda](#), [Burhi Gandak](#), [Kamala](#), [Bagmati](#), etc. to safeguard them for long-term from erosion.

World Bank

- It was **created in 1944**, as the International Bank for Reconstruction and Development (IBRD) along with the IMF. **The IBRD later became the World Bank.**
- The World Bank Group is a unique global partnership of five institutions working for sustainable solutions that reduce poverty and build shared prosperity in developing countries.
- The World Bank is one of the **United Nations'** specialized agencies.

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