

## **Nepal announces its annual budget**

15/07/2015 13:46 by admin

**Kathmandu:** The Nepalese government unveiled the annual budget for the 2015-2016 fiscal year on Tuesday with a total amount of 819.468 billion Nepalese rupees (about \$8.11 billion) focusing on the reconstruction of thousands of earthquake-damaged infrastructures.

The annual budget was announced by Nepal's Finance Minister Ramsharan Mahat in parliament in the presence of Prime Minister Sushil Koirala, leaders from major political parties and high-ranking officials, Xinhua reported.

Mahat said that the government has given top priority to the reconstruction of damaged infrastructures including private and public buildings as well as rehabilitation of tens of thousands of earthquake-hit people.

According to the budget, the Nepalese government has allocated 74 billion Nepalese rupees (about \$733 million) to the National Reconstruction Fund set up by the government.

Highlighting the need of reconstruction efforts to be carried out in the next five years, Mahat also said that the National Reconstruction Authority will get full shape as soon as possible.

The Nepalese government recently announced its plan to set up the National Reconstruction Authority under the leadership of the prime minister which will be mainly responsible for the country's reconstruction and rehabilitation within next five years.

"We will not let people of earthquake-hit areas feel insufficiency of budget at all," the finance minister said.

Nepal's National Planning Commission has estimated that Nepal needs approximately \$7 billion for the reconstruction.

"The government will leave no stone unturned to revive tourism in the nation," the minister said.

Besides deployment of government employees in the reconstruction process, the government has planned to train as many as 50,000 youths for the same. "The heritage sites which were severely damaged and shattered by the earthquake will be restored," he added.

The Nepalese government unveiled the annual budget after the massive earthquakes hit the Himalayan nation on April 25 and May 12 which claimed around 9,000 lives and leaving another 22,000 injured.

In addition to the country's reconstruction, the Nepalese government has allocated budget in the areas of agriculture, education, health, tourism, infrastructure development, connectivity and construction of hydropower projects among others.

Breaking the previous trends, the Nepalese government has not increased perks and salaries of civil servants. According to the ministry of general administration, there are about 75,000 civil servants in Nepal at various government bodies.

- IANS