The Bangladesh Government, the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA) have signed agreements for a Consolidation Loan and a Consolidation Credit under which Bangladesh will assume liability as of July 1, 1974, for certain amounts disbursed under IBRD loans and IDA credits originally made to Pakistan and which financed projects in Bangladesh completed before independence.

The IBRD loan is equivalent to $54.9 million at current exchange rates.

Among those present at the signing of the loan and credit agreements on February 14, 1975, were, seated from left to right: Dr. S. R. Sen, Executive Director of WORLD BANK GROUP for Bangladesh; His Excellency M. Hossain Ali, Ambassador of Bangladesh to the United States; and Mr. S.M.L. van der Meer, Acting Vice President, South Asia Region, WORLD BANK GROUP.

Photo: Edwin G. Huffman for WORLD BANK GROUP