

Embassy of India
Thimphu

PRESS RELEASE

**India-Bhutan Partnership on GyalSung Project:
Release of Second Tranche of INR/Nu 5.0 billion**

Ambassador of India to Bhutan, Shri Sudhakar Dalela handed over the second tranche of INR/Nu Five billion for the development of infrastructure related to the GyalSung Project to Hon'ble Minister of Foreign Affairs and External Trade, Lyonpo D.N. Dhungyel.

The first tranche of INR/Nu Five billion was released on 28 January 2024. With this, the Government of India has released INR/Nu Ten billion to the Royal Government of Bhutan under the Memorandum of Understanding on the concessionary financing arrangements for the GyalSung Infrastructure Project.

The MoU, which was signed in January 2024, provides a framework for the disbursement of INR/Nu 15 billion as concessionary financing to the Royal Government of Bhutan for infrastructure development related to the GyalSung academies. This financing arrangement is in addition to the Government of India's Plan Assistance to the Royal Government of Bhutan.

The MoU builds on the earlier collaboration between the Government of India and GyalSung when in February 2023, the Government of India had extended a grant assistance of INR/Nu Two billion for the DeSuung for GyalSung program.

India is privileged to partner with Bhutan on a landmark initiative of His Majesty the King of Bhutan, which puts the youth and skilling at the heart of nation-building endeavours.

**26 March 2024
Thimphu**