

ECNEC okays 5 major projects worth Tk 5,915.99cr

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Online Desk : The Executive Committee of the National Economic Council (ECNEC) has given the green light to five new projects with a total estimated cost of Tk 5,915.99 crore. Among these, one major initiative focuses on upgrading the sewerage system in Chattogram's catchments 2 and 4, with an allocation of Tk 5,152.55 crore. The ECNEC meeting, chaired by Chief Adviser Dr. Muhammad Yunus, took place in the NEC Conference Room in Sher-e-Bangla Nagar. Of the overall project budget, Tk 1,095.94 crore will come from the Bangladeshi government, while Tk 4,787.50 crore will be sourced from project assistance. The remaining Tk 32.55 crore will be funded by the respective organizations.

Two of the approved projects are brand new, while the other three are revisions of ongoing initiatives. During the briefing, Planning Adviser Dr. Wahiduddin Mahmud emphasized the need for policy adjustments in project implementation. He also noted that since the interim government took office, efforts have been directed towards eradicating corruption and irregularities from development projects. Now, however, the focus will shift to accelerating the implementation of these projects. Dr. Mahmud also indicated that the implementation rate of the Annual Development Programme (ADP) during the first four months of the fiscal year (FY25) was slower than expected. As a result, the ADP might undergo reductions, similar to previous years. He further mentioned that ministries and divisions will be urged to speed up the execution of their ongoing projects while ensuring transparency and integrity.

The approved projects include the extension and enhancement of the eastern region grid network (first revision), which carries an additional cost of Tk 459.95 crore; a project aimed at building the capacity of universities to promote youth entrepreneurship (Tk 93.50 crore); and the modernization of waste and oil removal management at Mongla Port (first revision, Tk 110.15 crore). Another key project is the Emergency Multi-Sector Rohingya Crisis Response (second revision, Tk 99.84 crore). Additionally, the ECNEC meeting granted an extension for the timeline of two ongoing projects, but without any increase in their costs. Dr. Mahmud said that if economic stability is restored, private sector investments would surge, further boosting the economy.