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வெளிநாட்டு வளங்கள் திணைக்களம்  
Department of External Resources

இதன் அமைச்சு  
මහලේකම් කාර්යාලය (3 වැනි මහල), නු.පෙ. 277, කොළඹ 00100, ශ්‍රී ලංකාව

நிதி அமைச்சு  
செயலகம் (3 ஆம் மாடி), த. பெ. இல. 277, கொழும்பு 00100, இலங்கை  
Ministry of Finance  
The Secretariat (3<sup>rd</sup> Floor), P.O. Box 277, Colombo 00100, Sri Lanka

Web Site: www.erd.gov.lk

e-mail: info@erd.gov.lk

**PRESS RELEASE**

**Kuwait loan of Kuwait Dinar 10 million (Rupees 6,600 million) for Construction and Equipping Faculty of Medicine at University of Moratuwa Project**

A medical faculty is to be established in University of Moratuwa to support the human capital, social & economic development of Sri Lanka, by improving the quality and access to higher education in Medical Sciences and to address the needs of medical services professionals in the country,

In this context, The Kuwait Fund for Arab Economic Development (KFAED) has agreed to provide a loan of Kuwaiti Dinars 10 million (approximately LKR 6,600 million) to construct and equip the Faculty.

The faculty is planned to be established near by the teaching hospital in Nagoda, Kalutara. The project comprises of construction of new buildings complex, other infrastructure facilities for the Faculty of Medicine, and supply of educational furniture & tools, laboratory equipment and related other goods. The Project will be executed by the Ministry of Education during the period of 2022-2026.

The Loan Agreement pertaining to the above loan was signed on 03<sup>rd</sup> February 2022 at the Ministry of Finance, Colombo with the participation of Hon. Basil Rajapaksa, Minister of Finance and H.E.Mr..Khalaf M.M.Bu Dhhair, Ambassador of the State of Kuwait and the Agreement was signed by Mr.S.R. Attygalle, Secretary, Ministry of Finance on behalf of the Government of Sri Lanka and Mr. Nedhal A. Al-Olayan, Deputy Director General on behalf of the KFAED.

Ministry of Finance  
Colombo 01  
On February 03, 2022.

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பணிப்பாளர் நாயகம்  
Director General

94-11-2484693  
94-11-2434876

කාර්යාලය  
அலுவலகம்  
Office

94-11-2484500  
94-11-2484600  
94-11-2484724

ෆැක්ස් අංකය  
தொலை நகல்  
Fax

94-11-2447633