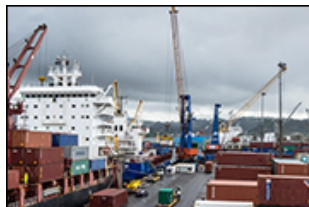




**SASEC NEWS**  
**BHUTAN, INDIA ENTER**  
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**ROLE OF MULTI-MODAL**  
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# SASEC NEWS

THE SOUTH ASIA SUBREGIONAL ECONOMIC COOPERATION NEWSLETTER

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## ADB Project in Nepal to Support SASEC Cross-border Power Trade

29 June 2020: Manila, Philippines

A new Asian Development Bank (ADB) project will help improve power supply and distribution systems in Nepal through a concessional loan worth \$200 million. The project aligns with the South Asia Subregional Economic Cooperation (SASEC) program on intraregional power trade through cross-border power exchange.

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# SASEC PROJECTS



- **ADB Technical Assistance to Strengthen Implementation of SAARC Regional Cooperation and Integration Initiatives**

**PROJECT**  
STRENGTHENING THE  
IMPLEMENTATION OF  
SAARC RCI INITIATIVES

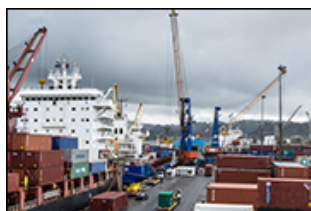
## Strengthening the Implementation of Regional Cooperation and Integration Initiatives of SAARC

**29 June 2020: Manila, Philippines**

This technical assistance aims to support the South Asian Association for Regional Cooperation (SAARC) and its eight member states in catalyzing and implementing policies and measures directed at increasing integration levels and reinforcing the growth momentum of the region.

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# SASEC NEWS



**NEWS**  
CHALLENGES TO  
STRENGTHENING SOUTH  
ASIA'S SUPPLY CHAINS

- **Bhutan, India Enter into First Joint Hydropower Venture**
- **ADB Expands Trade Finance Program in Bangladesh for Post-COVID-19 Growth**
- **BIMSTEC Countries Hope for Increased Cooperation on Recovery from the COVID-19 Pandemic**

## Bhutan, India Enter into First Joint Hydropower Venture

**30 June 2020: Thimphu, Bhutan, and New Delhi, India**

The Governments of Bhutan and India signed an agreement for the first joint venture hydropower project between the two countries. This agreement covers the construction of the 600-megawatt Kholongchhu hydropower project in Bhutan. Mr. Subrahmanyam Jaishankar, Minister of External Affairs of the Government of India, and Mr. Tandi Dorji, Minister for Foreign Affairs of the Government of Bhutan, lauded the mutually beneficial project and underscored the importance of hydropower development between Bhutan and India.

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## **BIMSTEC Needs to Prepare for Manufacturing Shifts Post-COVID-19**

**30 June 2020: New Delhi, India**

Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) nations need to be prepared for imminent shifts in global manufacturing that may occur following policy changes to respond to the coronavirus disease (COVID-19) global health crisis. Mr. V. Muraleedharan, Minister of State for External Affairs and Minister of State for Parliamentary Affairs of the Government of India, was speaking at a webinar on revisiting economic cooperation in BIMSTEC in the post-COVID-19 era, organized by Research and Information System for Developing Countries.

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## **Strengthening Value Chain Linkages to Help Bangladesh and India Recover: Webinar**

**30 June 2020: Dhaka, Bangladesh, and New Delhi, India**

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) proposed a Bilateral Value Chain Initiative (BVCI) as a way forward in Bangladesh-India business relations, at a webinar organized by the Confederation of Indian Industry (CII). Under a proposed memorandum of understanding between FBCCI and CII, raw materials from India will be transported to Bangladesh for production. Light engineering, agro-processing, chemical, and apparel are some of the sectors identified for BVCI priority.

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## **Bangladesh and Bhutan Finalize Preferential Trade Agreement**

**16 June 2020: Dhaka, Bangladesh, and Thimphu, Bhutan**

The Governments of Bangladesh and Bhutan finalized the terms and conditions of the preferential trade agreement, which aims to boost bilateral trade. Select goods will enjoy duty benefits under the agreement. Bangladesh agreed to provide duty-free access to 34 Bhutanese export products, including fruits. Bhutan agreed to extend the benefit to 100 different Bangladeshi export goods, including garments, processed agricultural products, and electronics.

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## **Trade Resumes at the Phulbari Land Port**

**14 June 2020: Siliguri, India**

Cross-border trade between India and Bangladesh through the Phulbari land port (India) and the Banglabandha land port (Bangladesh) resumed on 13 June 2020. On the day the land port reopened, 63 trucks carrying boulders went into Bangladesh. Boulders are mainly exported to Bangladesh from India and Bhutan through Phulbari.

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## **Seminar Highlights Outlook for India and Myanmar Relations**

**11 June 2020: Yangon, Myanmar**

Mr. Saurabh Kumar, Ambassador, Embassy of India in Myanmar, spoke at an interactive webinar on “India-Myanmar Business Promotion, Challenges and Opportunities Post COVID-19,” along with his counterpart Mr. Moe Kyaw Aung, Ambassador, Embassy of the Republic of the Union of Myanmar in India. Mr. Kumar suggested expanding bilateral trade relations to areas such as pharmacy and healthcare to help the revival of both countries post-COVID-19.

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## **Challenges to Strengthening South Asia's Supply Chains**

**9 June 2020: New Delhi, India**

This analysis makes a case for building resilient supply chains in South Asia. It proposes that there will be a decline in globalization and relative strengthening of regional supply chains with the outbreak of COVID-19. Geography will assume an important role. It further mentions that the region's economies and South Asia's small and medium-sized enterprises stand to benefit from a stronger regional supply chain.

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## **Border Closure Affects India–Myanmar Trade**

**7 June 2020: Yangon, Myanmar**

Border trade between India and Myanmar slowed down by over 40% for the current fiscal year due to the temporary closure of border posts because of the COVID-19 outbreak. The value of trade went down from \$128 million to \$76 million noted Thura Swiss, the agency that conducted the research.

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## **Trade Resumes at the Petrapole Integrated Check Post**

**7 June 2020: Petrapole, India**

Bilateral trade resumed through the Petrapole Integrated Check Post at the India-Bangladesh border in West Bengal on 7 June 2020. As safety protocol, drivers from India are only allowed up to 500 meters inside the Bangladesh port area. They are given personal protective equipment, hand gloves, and masks. They need to remain in their vehicles during unloading and empty trucks need to be sanitized.

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## **ADB Expands Trade Finance Program in Bangladesh for Post-COVID-19 Growth**

**2 June 2020: Dhaka, Bangladesh**

ADB has expanded its support for Bangladesh's private sector through its Trade Finance Program. Enhancing the program will increase liquidity, help boost business, raise exports and imports, increase jobs, and contribute to economic development in Bangladesh.

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# BIMSTEC Countries Hope for Increased Cooperation on Road to Recovery from the COVID-19 Pandemic

1 June 2020: Dhaka, Bangladesh

Leaders and foreign ministers of BIMSTEC member states and the BIMSTEC Secretary General expressed their felicitations on the occasion of BIMSTEC Day 2020, and reaffirmed their commitment to building cooperation and increasing resilience through the interregional organization amidst the ongoing COVID-19 pandemic. Bangladesh Prime Minister Sheikh Hasina stressed the importance of BIMSTEC as a platform for nations to collectively address the fallout and challenges stemming from the pandemic. She urged everyone not to leave any stone unturned in utilizing the platform to address the challenges of the post-COVID-19 era.

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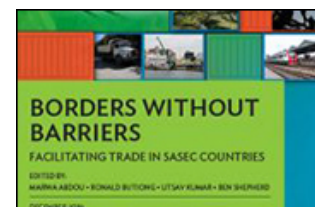
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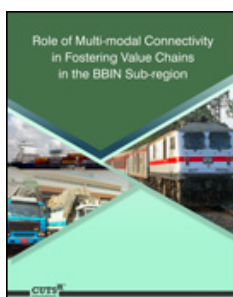
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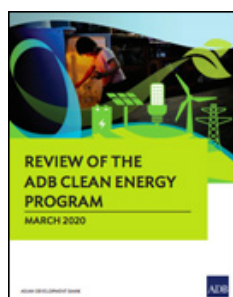
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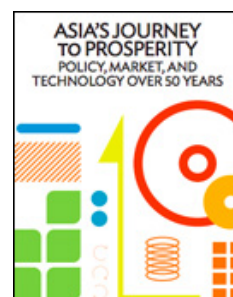
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