

RM9bil deal with Bangladesh
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KUALA LUMPUR: Malaysia has secured a deal to build a RM9bil bridge in Bangladesh, the biggest and most expensive infrastructure project in the south Asian nation.

The two governments inked a memorandum of understanding to build the bridge over the Padma River, connecting Bangladesh's southwestern region to other parts of the country.

Spanning a distance of 6.15km, the Padma Multipurpose Bridge is set to be the longest in Bangladesh as well as the first fixed river crossing for road traffic.

The project will be financed by the contractors in a 100% Malaysian consortium, at no cost to the Malaysian Government.

“We will talk to the Islamic Development Bank and Asia Development Bank as far as the loan is concerned,” said Datuk Seri Najib Tun Razak after witnessing the signing of the MoU.

The Prime Minister said the loan should be at a “preferential interest rate”.

He also said the selection of the contractors would be through direct negotiations, with the best contractor selected on the basis of capability and capacity.

The MoU was signed by Datuk Seri S. Samy Vellu, Malaysia's Special Envoy to India and South Asia on Infrastructure, and Bangladeshi Minister of Communication Obaidul Quader at a hotel here yesterday.

Under the MoU, the Malaysian Government would form a consortium of companies to implement the project on a Build, Operate, Own and Transfer (BOOT) concession basis.

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