

## **Private Sector Development Project**

**(Funded by IDA/World Bank and implemented by DIT, RUB, MoLHR, RMA & BOB)**

Implementation Period:

Effective Date – September 30, 2007

Closing Date – June 30, 2012

The objective of the project is to increase productive employment in Bhutan through promotion of enterprise development in the Information Technology/Information Technology Enabled Services (IT/ITES) sector, enhanced IT skills, and improved access to finance.

The project pursues these objectives by supporting interventions in three complementary areas as follows:

*1. Development of IT/ITES Sector (US\$5.0 million)*

This component focuses on the development the IT/ITES sector in Bhutan, using an integrated approach that includes (i) establishment of **IT Park** and related infrastructure, and (ii) IT promotion services.

*2. Development of IT/ITES Skills Program (US\$2.0 million)*

This component focuses on development of skills, through collaboration with international institutions at the following *three* levels (i) Generic Skills; (ii) Distance Learning Facilities/Course Management Software; and (iii) IT Entrepreneurship Development.

*3. Strengthening Financial Sector through IT Use (US\$1.0 million)*

This component aims at achieving greater efficiency in the financial sector through IT use, comprising the following three activities: (i) IT system up-gradation in the Bank of Bhutan (ii) developing a Financial Sector IT Development Strategic Plan, and (iii) establishing the Inter-bank Electronic Fund Transfer Clearing System, at the Royal Monetary Authority.