Early Warning System

ADB-49273-004

Small and Medium-Sized Enterprises Line of Credit Project - Additonal Financing

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Quick Facts

Countries	Sri Lanka
Specific Location	Galle, Kandy, Matara, Ratnapura District
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Borrower	Government of Sri Lanka
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.00 million
Loan Amount (USD)	$ 80.00 million
Grant Amount (USD)	$ 16.74 million

Project Description

According to the bank website, "the government has requested ADB for additional financing to expand and deepen its outreach to targeted SME segments, in particular (i) women-led/owned SMEs, and (ii) tea smallholders as key export-oriented SME cluster. An $80 million new additional loan was included in the recent Country Operational Business Plan (COBP) as 2020 firm project. The consultation mission on 20-22 June 2019 confirmed government's commitment on the proposed new additional financing."

Early Warning System Project Analysis

The ADB categorized the project risks as 'FI', stating that participating financial institutions without an approved ESMS must exclude all subprojects with adverse environmental impacts (category A and B).

Investment Description

- Asian Development Bank (ADB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Bank of Ceylon PLC (Financial Intermediary)
- COMMERCIAL BANK OF CEYLON PLC (Financial Intermediary)
- DFCC Bank PLC (Financial Intermediary)
- Hatton National Bank (HNB Private Bank) (Financial Intermediary)
- National Development Bank PLC (Financial Intermediary)
- Nations Trust Bank PLC (Financial Intermediary)
- People's Bank (Sri Lanka) (Financial Intermediary)
- Regional Development Bank (RDB) (Financial Intermediary)
- Sampath Bank (Financial Intermediary)
- Seylan Bank (Financial Intermediary)

Contact Information

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Project Disclosure PDF [Original Source]

Media

- Innovative Auctions to Channel Funds to Small Sri Lanka Firms
- Promoting Women’s Entrepreneurship in Sri Lanka

Other Related Projects

- ADB-49273-001 Small and Medium-Sized Enterprises Line of Credit Project
- ADB-49273-003 Small and Medium-Sized Enterprises Line of Credit Project-Additional Financing
- ADB-49273-002 Small and Medium-Sized Enterprises Line of Credit Project-Additional Financing