

Early Warning System

ADB-49365-001

Capital Market Development Program

Early Warning System

Capital Market Development Program

ADB-49365-001

Quick Facts

Countries	Sri Lanka
Financial Institutions	Asian Development Bank (ADB)
Status	Canceled
Bank Risk Rating	U
Voting Date	2016-04-20
Sectors	Finance
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.50 million

Project Description

DESCRIPTION

A PPTA is required to effectively formulate the program which will support the government's commitment to meaningful capital market reform. The PPTA will build upon the ten point agenda (please refer to Appendix 5) that was established by Securities and Exchange Commission of Sri Lanka (SEC) and the Colombo Stock Exchange (CSE).

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

The PPTA is necessary to effectively formulate the Capital Market Development Program (CMDP) which will support the Government's commitment to meaningful capital market reform. The objective of the PPTA is to identify policy measures to support the development of a robust financial markets system in Sri Lanka that is well balanced, sustainable and resilient and that is able to effectively intermediate savings to finance investment.

CONSULTING SERVICES

The PPTA was implemented over 6 months, from April 2016 to September 2016. The consulting contract with ISC was awarded in June 2016. A team of 9 international consultants and 8 domestic consultants provided a total of 25 person-months of consulting services. Consulting firm was recruited, using the quality- and cost-based selection method with a standard quality-cost ratio of 90:10 because of the highly specialized expertise needed. ADB engaged the consulting firm in accordance with the Guidelines on the Use of Consultants (2015, as amended from time to time). The selection of the consulting firm was based on the submission of a simplified technical proposal and effected by the quality- and cost-based selection process.

Investment Description

- Asian Development Bank (ADB)

TA 9105-SRI: Capital Market Development Program
Technical Assistance Special Fund US$ 500,000.00

Contact Information

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

CONTACTS

Responsible ADB Officer Lambert, Donald J.
Responsible ADB Department South Asia Department
Responsible ADB Division Public Management, Financial Sector and Trade Division, SARD
Executing Agencies
Ministry of Finance and Planning
P.O. Box 277
The Secretariat Building, Colombo 1
Sri Lanka
Ministry of National Policies and Economics Affairs
"Miloda" (Old Times Building), 1st Floor,
Bristol Street, Colombo 01

Bank Documents

- Capital Market Development Program: Concept Paper [Original Source]
- Capital Market Development Program: Initial Poverty and Social Analysis [Original Source]
- Capital Market Development Program: Project Data Sheet (Sinhala Translation) [Original Source]
- Capital Market Development Program: Project Data Sheet (Tamil Translation) [Original Source]
- Capital Market Development Program: Project Preparatory Technical Assistance Report [Original Source]
- Capital Market Development Program: Sri Lanka Capital Market Assessment [Original Source]
- Project Disclosure PDF
- TA 9105-SRI Capital Market Development Program: Final Report [Original Source]