

 Early Warning System

AIIB-000022

India: North Haven India Infrastructure Fund (India Infrastructure Fund)



Quick Facts

Countries	India
Specific Location	India, countrywide
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-06-15
Borrower	Morgan Stanley Investment Management Private Limited
Sectors	Energy, Infrastructure
Investment Amount (USD)	\$ 150.00 million
Project Cost (USD)	\$ 750.00 million



Project Description

According to the AIIB documents:

"The Fund's investment strategy is to invest in infrastructure platforms and infrastructure services companies with high growth potential that derive their revenues principally from India. The targeted investments cover a number of sectors, including the following examples and related sectors:

- Energy and utilities (e.g. renewable energy, electric transmission and distribution networks, water and wastewater systems, smart cities, etc.);

- Transportation and logistics (e.g. roads, airports, bridges, tunnels, ports, railways, waterways, intermodal systems linking various transport modes, urban transport, logistics and logisticsrelated infrastructure, etc.);

- Other sectors including telecommunications, broadband, urban PPP projects, healthcare and education."

The expected implementation period is 2017 – 2028.



Early Warning System Project Analysis

As stated by the AIIB, the Project is categorized FI, because the financing structure involves the provision of funds through a financial intermediary, whereby the Bank delegates the decision-making on the use of the Bank funds, including the selection, appraisal, approval and monitoring of investments.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The Fund is seeking \$750 USD million of capital commitments to make investments in the infrastructure sector in India. The AIIB investment is up to \$150 USD million.

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.

- [Morgan Stanley Investment Management Private Limited](#) (Financial Intermediary) **is owned by** [Morgan Stanley](#) (Parent Company)



Private Actors Description

As stated on the company's website, Morgan Stanley is a full-service securities firm engaged in a wide range of financial services including, for example, securities trading and brokerage activities, investment banking, research and analysis, financing and financial advisory services. Morgan Stanley Investment Management is the asset management division of Morgan Stanley.



Contact Information

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ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides “an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB’s failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.” Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>.

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>.



Bank Documents

- [Project Summary](#) [\[Original Source\]](#)

Campaign Documents

- [Learn more: This project is tracked by AIIB Watch.](#)
- [Risky Business: Will the Asian Infrastructure Investment Bank choose to avoid funding coal in India?](#)

Media

- [AIIB Approves its First Equity Investment](#)