

 Early Warning System

AIIB-000081

Sri Lanka: Colombo Urban Regeneration Project



Quick Facts

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|--------------------------------|---|
| Countries | Sri Lanka |
| Specific Location | Colombo |
| Financial Institutions | Asian Infrastructure Investment Bank (AIIB) |
| Status | Approved |
| Bank Risk Rating | A |
| Voting Date | 2019-04-04 |
| Borrower | Government of Sri Lanka |
| Sectors | Construction, Infrastructure |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 200.00 million |
| Project Cost (USD) | \$ 280.00 million |



Project Description

The Project objective is to improve the housing conditions of low-income communities and increase land use efficiency in Colombo through investments in the construction of affordable housing and the redevelopment of land.

The bank document stated that the direct beneficiaries of HEIP include approximately 16,356 students (5,070 females: 31.0 percent) in the relevant departments at targeted HEIs who will enhance learning from: (a) improved teaching; (b) additional research opportunities; (c) more learning materials; and (d) upgraded facilities. Other beneficiaries include academic staff at targeted HEIs who will benefit from the higher education partnership programs and research funds.



Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Co-financing:

Government of Sri Lanka US\$ 80 million



Contact Information

Asian Infrastructure Investment Bank (AIIB)

Anzheng Wei

Project Team Leader/Investment Officer

Tel: +86(10) 8358 0195

Email: awei@aiib.org

Borrower

Madara Sevewandi De Silva

Director, External Resources Department

Ministry of National Policies and Economic Affairs

Tel: +94 112484717

Email: Madara@erd.gov.lk

Implementation Agency

E.A.C. Priyashantha

Director, Housing Urban Development Authority

Ministry of Megapolis and Western Development

Tel: +94 714443972

Email: ellethotaarachchige@gmail.com

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

- [Environmental and Social Management Planning Framework](#)
- [Project Document](#)
- [Project Summary](#) [Original Source]
- [Resettlement Policy Framework](#)

Campaign Documents

- [Bank Information Center: Case Study](#)
- [Learn more: This project is tracked by AIIB Watch.](#)