

 Early Warning System

AIIB-000345

Türkiye: Ispartakule-Cerkezkoy Rail Project (Previously: Halkali-Cerkezkoy Rail Project)



## Quick Facts

<b>Countries</b>	Türkiye
<b>Financial Institutions</b>	Asian Infrastructure Investment Bank (AIIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2021-11-25
<b>Borrower</b>	Izzet Yerdas, Ministry of Treasury and Finance General Directorate of Foreign Economic Relations
<b>Sectors</b>	Construction, Infrastructure, Transport
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 352.60 million
<b>Loan Amount (USD)</b>	\$ 352.60 million
<b>Project Cost (USD)</b>	\$ 840.30 million



## Project Description

According to the Bank's website, the project provides funding to the Republic of Turkey to fund the construction of 76 km section of a new high-speed railway line from Halkali station, Istanbul, to just before Cerkezkoy station. The project is the second phase of the new high-speed railway between Istanbul and Kapikule (the Halkali - Kapikule railway line). Turkish State Railways (TCDD) will be the beneficiary of the loan and responsible for the project's implementation.



## Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The Project will be jointly co-financed with the European Bank for Reconstruction and Development (EBRD).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Turkish State Railways (TCDD)	Client	-



## Contact Information

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## ACCOUNTABILITY MECHANISM OF AIIB

In addition, the AIIB has a Bank Oversight Mechanism. According to AIIB's policies, "people who believe they have been or are likely to be adversely affected by a failure of the Bank to implement the ESP may also submit complaints to the Bank's oversight mechanism in accordance with the policies and procedures to be established by the Bank for such mechanism."

However, at the time of writing, it is unclear what the exact scope and function of this Oversight Mechanism will be.



## Bank Documents

- [Project Summary \(June 9, 2020\)](#) [\[Original Source\]](#)



## Other Related Projects

- EBRD-51582 TCDD - Halkali Kapikule Line