Early Warning System

AIIB-000368

India: Chennai Metro Rail Phase 2 Project - Balance Corridor 5

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Quick Facts

Countries	India
Specific Location	Chennai
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	A
Voting Date	2023-04-19
Borrower	Government of India
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 438.75 million
Project Cost (USD)	$ 708.64 million

Project Description

According to bank documents, "The Project consists of construction of 26 km of elevated viaduct and 24 elevated stations and provision of related equipment and related facilities, for the balance corridor 5 portion of the north-south mass transit system in Chennai.

The following Project components will be financed by AIIB:
Component A: Construction of 26 km of elevated viaduct.
Component B: Construction of 24 elevated stations.
Component C: Utility Management.
Other components of this Project include:

Traction and power supply, track work, and telecommunication, electrical and mechanical works, which would be financed by Asian Development Bank (ADB); and

Signaling, lift and escalators, permanent way, platform screen doors, physical security instruments, land acquisition, resettlement and rehabilitation and environmental related costs, which would be financed from counterpart funds by the Government of Tamil Nadu (GoTN)."

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Co-financing:
ADB US$ 114.1 million
Government of Tamil Nadu US$ 155.88 million

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 (April 8, 2020) [Original Source]

Other Related Projects

- AIIB-000301 India: Chennai Metro Rail Phase 2 Project - Corridor 4
- ADB-52234-001 Chennai Metro Rail Investment Project
- NDB-corridor4ofphaseiiofc Corridor 4 of Phase II of Chennai Metro Rail Project