Early Warning System

AIIB-000409

India: COVID-19 Active Response and Expenditure Support (CARES)

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Quick Facts

Countries	India
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-06-16
Borrower	Government of India
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 750.00 million
Loan Amount (USD)	$ 750.00 million

Project Description

According to AIIB website, the objective of the Program is to provide the Government of India with budget support to mitigate the severe adverse social and economic impacts caused by the COVID-19 pandemic. This is under the COVID-19 Crisis Recovery Facility (the Facility) of the Bank and co-financed with the Asian Development Bank (ADB) as a policy-based loan under ADB's Countercyclical Support Facility COVID-19 Pandemic Response Option (CPRO). This program will provide critically needed support to help the Government of India mitigate the severe health, social, and economic impacts caused by the COVID-19 pandemic.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

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 (May 21, 2020) [Original Source]