

 Early Warning System

AIIB-000528

Bangladesh: Bangladesh Sustainable Economic Recovery Program  
(Subprogram 1)



## Quick Facts

<b>Countries</b>	Bangladesh
<b>Financial Institutions</b>	Asian Infrastructure Investment Bank (AIIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2021-11-21
<b>Borrower</b>	People's Republic of Bangladesh
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 250.00 million
<b>Loan Amount (USD)</b>	\$ 250.00 million



## Project Description

According to AIIB, the objective of this investment is to help the Government of Bangladesh implement policy reforms to accelerate economic recovery from the COVID-19 pandemic. This proposed Program (Sub-program 1) is a policy-based financing that will focus on: (i) enhancing fiscal space through improved public financial management (PFM) for revenue and public expenditure, and (ii) enabling environment to foster the growth of cottage, micro, small and medium-sized enterprises (CSME) and associated employment, in line with initiatives of country's Eighth Five Year Plan, 2021-2025. This investment is to be supported under AIIB's COVID-19 Crisis Recovery Facility (the Facility) and co-financed with the Asian Development Bank (ADB).

The proposed Program will be co-financed with ADB as the lead co-financier. To ensure a harmonized approach to addressing environmental and social (ES) aspects of the Program, as permitted by AIIB's ESP, ADB's SPS will apply to the Program in lieu of AIIB's ESP. The Bank has reviewed ADB's SPS and is satisfied that: (i) ADB's SPS is consistent with the Bank's Articles of Agreement and materially consistent with the provisions of the Bank's ESP; and (ii) the monitoring procedures that are in place are appropriate for the Program.

The Program is expected to benefit all citizens of Bangladesh, including poor and vulnerable groups unemployed because of COVID-19 and underserved segments of the market, including CSMEs. The poor and vulnerable groups are anticipated to be benefited through improved targeting of the delivery of social safety nets. The Program is also likely to enhance gender equality and women's empowerment through access to credit from the formal banking channels and participation in the decision-making process.



## Investment Description

- Asian Infrastructure Investment Bank (AIIB)



## Contact Information

### PROJECT TEAM LEADERS:

1. Asian Infrastructure Investment Bank

#### **Sangmoo Kim**

Senior Investment Operations Specialist

[sangmoo.kim@aiib.org](mailto:sangmoo.kim@aiib.org)

2. Asian Development Bank

#### **Srinivasan Janardanam**

Principal Financial Management Specialist

[jsrinivasan@adb.org](mailto:jsrinivasan@adb.org)

### BORROWER:

#### **Md. Shahriar Kader Siddiky**

Joint Secretary & Wing Chief (Asia, JEC, F&F),

Economic Relations Division (ERD)

Ministry of Finance

[wingchief08@erd.gov.bd](mailto:wingchief08@erd.gov.bd)

### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

### 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 Implementation Monitoring Report](#) [Original Source]
- [Project Summary \(July 13, 2021\)](#) [Original Source]



---

## Other Related Projects

- AIIB-000750 Bangladesh: Bangladesh Sustainable Economic Recovery Program (Subprogram 2)
- ADB-54307-002 Bangladesh: Sustainable Economic Recovery Program (Subprogram 2)