Early Warning System

AIIB-000728

Bangladesh: Infrastructure Development Financing Facility

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Quick Facts

Countries	Bangladesh
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Eastern Bank Limited
Sectors	Finance, Infrastructure
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million

Project Description

According to the AIIB, the objective of the project is to promote infrastructure investment in Bangladesh through the provision of private sector financing solution.

The Project is a senior unsecured term loan of up to USD 50 million to Eastern Bank Limited (EBL) to finance multi-sector infrastructure projects in Bangladesh. As a Borrower of the facility, EBL will utilize the loan proceeds to onlend to sub-borrowers engaged in infrastructure development activities in the country.

Established in 1992, EBL is a private commercial bank that provides a full range of banking products and services and operates through three core businesses segments comprising of corporate, retail and small and medium-sized enterprises, and treasury.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Eastern Bank Limited (Financial Intermediary)

Private Actors Description

From the company's website:

When in 1992 Bank of Credit and Commerce International (BCCI) collapsed, Bangladesh Bank stepped in to the rescue of its local depositors. The local operation of BCCI was then restructured and with a 100 percent Bangladeshi ownership a new bank called Eastern Bank Limited came into being.

Contact Information

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Financial Intermediary - Eastern Bank Limited:

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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 Òan 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 AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó 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 (March 10, 2023) [Original Source]