

 Early Warning System

AIIB-000799

Sri Lanka: Sampur Solar PV Power Project Financing



### Quick Facts

Countries	Sri Lanka
Specific Location	Sampur, Trincomalee District
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	B
Borrower	Ministry of Finance, Government of Sri Lanka
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.00 million
Loan Amount (USD)	\$ 20.00 million
Project Cost (USD)	\$ 144.00 million



### Project Description

Through this project, The Asian Infrastructure Investment Bank (AIIB) is supporting the development of a **120 MW ground-mounted solar PV plant** in **Sampur, Sri Lanka**, led by **Trincomalee Power Company Limited (TPCL)** — a joint venture between **Ceylon Electricity Board (CEB)** and **NTPC Limited**, each holding a 50% equity stake. The project will be executed on a Build-Own-Operate (BOO) basis in two phases: 50 MW in Phase I and 70 MW in Phase II.

AIIB will provide a **sovereign-backed loan of up to USD 20 million** to the Government of Sri Lanka, covering expenditures such as solar PV modules, equipment, and financing costs, aligned with CEB's equity share. In parallel, AIIB will **lead non-sovereign senior debt financing** for the project, alongside co-financing from the **Asian Development Bank (ADB)** and other potential lenders.



### Investment Description

- Asian Infrastructure Investment Bank (AIIB)

The total **project cost is estimated at USD 144 million**, covering both phases, and will be financed with a **75:25 debt-to-equity ratio**. The equity portion will be equally shared by CEB and NTPC.



### Private Actor Relationship

**Trincomalee Power Company Limited (TPCL)-** A 50:50 Joint venture between NTPC Ltd. and Ceylon Electricity Board (CEB), was incorporated in Sri Lanka for development of the Solar Power Project.

### Private Actors Description

**Ceylon Electricity Board-** Ceylon Electricity Board (CEB) is a power utility that generates, transmits and distributes electricity. The utility generates electricity using thermal, wind and hydro sources. It purchases power from the private IPPs to distribute across Sri Lanka. The company develops and maintains coordinated and economical system of electricity supply across Sri Lanka.

**National Thermal Power Corporation Limited-** NTPC Ltd (NTPC) is an energy company. It has presence in the entire value chain of the power generation business in India. The company produces electricity and sells it to state power utilities on wholesale basis. NTPC generates electricity using coal, gas, liquid fuel, hydro and other renewable sources. It also provides consultancy, e-mobility solutions, project management and supervision; holds interests in coal mining blocks; and carries out energy trading, oil and gas exploration, training of power professionals, rural electrification, ash utilization and coal mining. NTPC is headquartered in New Delhi, India.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Ceylon Electricity Board	Parent Company	Energy	owns	Trincomalee Power Company Limited (TPCL)	Client	Energy
NTPC Ltd	Parent Company	Energy	owns	Trincomalee Power Company Limited (TPCL)	Client	Energy



### Contact Information

#### PROJECT TEAM LEADERS

##### Asian Infrastructure Investment Bank

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#### IMPLEMENTING ENTITY

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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 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>



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### Bank Documents

- [Project Summary \(May 20, 2025\)](#)    [\[Original Source\]](#)

### Campaign Documents

- [AIIB Watch Case Study](#)

### Media

- [India Sri Lanka solar cooperation: 150 MW Project to Transform Energy](#)
- [PM Modi gives booster shot to Sri Lanka's clean energy drive](#)