Early Warning System

EBRD-48406

Serbian Railways Corridor X - I

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-11-16
Borrower	Serbia Cargo JSC
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 69.78 million
Project Cost (USD)	$ 83.95 million

Project Description

This project finances the purchase and refurbishment of locomotives to contribute to enhancing the efficiency of freight services on the Serbian railway network. As part of a related project, the EBRD is also funding a track renewal program.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

This project is a reallocation of an existing sovereign guaranteed loan to JSC Serbian Railways. This reallocation works to aid in the unbundling of the vertically integrated JSC Serbian Railways.

The loan is restructured to fund Serbian Railways JSC and Serbia Cargo JSC. These have also previously benefited from several technical cooperation grants.

The Client for this project is Serbia Cargo JSC, a state-owned railway freight operator established in August 2015 as a result of unbundling of the vertically-integrated JSC Serbian Railways.

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Other Related Projects

- EBRD-48883 Serbian Railways Corridor X - II
- EBRD-41125 Serbian Railways Corridor X