

 Early Warning System

MIGA-13329

Sirajganj 220MW Combined Cycle Power Plant 3rd Unit



### Quick Facts

<b>Countries</b>	Bangladesh
<b>Specific Location</b>	Sirajganj
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2016-08-22
<b>Borrower</b>	Siemens Bank GmbH, Standard Chartered Bank, UK
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 69.50 million



### Project Description

According to the bank website, "On February 10, 2017, MIGA issued a guarantee of \$69.5 million to cover a non-shareholder loan from Standard Chartered Bank, UK and Siemens Bank GmbH of Germany for the Sirajganj 220MW Combined Cycle Power Plant 3rd Unit in Bangladesh. The \$69.5 million guarantee will provide coverage for a period of up to 15 years against the risk of non-honoring of sovereign financial obligations.

The project involves the installation of a dual-fuel (natural gas or HSD) gas turbine, generator, steam turbine, and a heat recovery steam generator, as well as the construction of a switchyard and extension of an existing switching station. Water treatment and cooling systems will be shared with Sirajganj 2nd Unit. The plant is situated between Sirajganj 2nd Unit (a MIGA-supported project currently under construction), and Sirajganj 4th Unit (a proposed IFC and MIGA jointly supported project), about 15 kilometers south-east of the town of Sirajganj."



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### Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Siemens Bank GmbH	Client	-
-	-	-	-	Standard Chartered Bank	Client	-

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### Contact Information

No contact information provided at the time of disclosure.

### ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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### Other Related Projects

- MIGA-3504 Sirajganj 220MW Combined Cycle Power Plant 3rd Unit