

 Early Warning System

IFC-40216

Fairway WtE



Quick Facts

Countries	Sri Lanka
Specific Location	Karadiyana, Colombo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-06-19
Borrower	FAIRWAY WASTE MANAGEMENT (PVT) LTD
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 7.00 million
Project Cost (USD)	\$ 67.00 million



Project Description

According to IFC, the proposed project is a 13.2 MW, 615 tons per day waste to energy (“WtE”) plant to be implemented by Fairways Waste Management Pvt. Ltd., a subsidiary of Fairways Holding Private Ltd. The Ministry of Megapolis and Western Development, Colombo, Sri Lanka awarded a concession for 22.5 years to the Company in 2017. The Project will include a mass incineration facility with capacity of 500 tpd of Municipal Solid Waste, an anaerobic digestion facility for segregated organic waste of up to 115 tpd and a 1 km transmission line for evacuation of power. It is anticipated that the Project will produce 80 GWh of electricity annually, which will be supplied to the Ceylon Electricity Board (CEB) as well as solid and liquid digestate. Currently 500 tpd of MSW from 8 local authorities from the suburbs of Colombo is dumped at the Karadiyana dump site. These 8 local authorities are: Dehiwala-Mount Lavinia, Moratuwa, Maharagama, Boralesgamuwa, Kesbewa, Piliyandala and Homagama. After the Project becomes operational, WMA will permanently stop dumping waste at the Karadiyana dump site, and all MSW will be diverted to the Project for incineration.



Investment Description

- International Finance Corporation (IFC)

The remaining is expected to be financed by commercial banks and sponsors equity.



Private Actors Description

Fairway Holding Private Ltd., a Sri Lankan conglomerate founded with its core business in real estate development is the largest shareholder of Fairway Waste Management Pvt. Ltd. The remaining beneficial owners are Sri Lankan individuals and the Waste Management Authority (“WMA”), Western Province, Sri Lanka



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	Buyer	-
-	-	-	-	Fairway Holding Private Ltd.	Investor	-
-	-	-	-	Fairway Waste Management Pvt. Ltd.	Client	-



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>