

 Early Warning System

**MIGA-3504**

Sirajganj 220MW Combined Cycle Power Plant 3rd Unit



### Quick Facts

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



### Project Description

#### Project description

This summary covers a non-shareholder loan from Standard Chartered Bank, UK & other financial institutions yet to be identified for the Sirajganj 220MW Combined Cycle Power Plant 3rd Unit in Bangladesh. The investor has applied for a MIGA guarantee of \$70 million 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.

#### Environmental Categorization

The project is a category B under MIGA's Policy on Environmental and Social Sustainability. [Click here to view the Environmental and Social Review Summary.](#)

#### Development Impact

Lack of access to power is a key constraint for Bangladesh's growth and development, and the Government of Bangladesh has sought to partially address this by use of expensive diesel generations. This project will contribute to much-needed additional capacity in the country, generating via an efficient technology that enables optimization of the scarce domestic gas resources.

MIGA's proposed support for this project is consistent with the Agency's priorities of supporting investment into countries eligible for concessional financing from the International Development Association.



### Investment Description

MIGA issued a guarantee of \$69.5 million to cover a non-shareholder loan from Standard Chartered Bank, UK & other financial institutions yet to be identified, 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.

- Multilateral Investment Guarantee Agency (MIGA)



### Contact Information

#### 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/>

#### CONTACTS

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### Bank Documents

- [Environmental and Social Review Summary](#) [\[Original Source\]](#)



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### Other Related Projects

- MIGA-13329 Sirajganj 220MW Combined Cycle Power Plant 3rd Unit