

 Early Warning System

AIIB-000403

Pakistan: COVID-19 Active Response and Expenditure Support (CARES)



Quick Facts

Countries	Pakistan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	C
Borrower	Government of Pakistan
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	\$ 500.00 million
Project Cost (USD)	\$ 1,000.00 million



Project Description

According to the bank's documents, "The Program's objective is to support GoP to mitigate the significant negative economic and social impacts caused by the COVID-19 pandemic. The Program will provide budgetary support to the GoP to effectively manage COVID-19 outbreak and reduce its immediate social and economic damages."



Investment Description

Co-financing:

Asian Development Bank US\$ 500 million

- Asian Infrastructure Investment Bank (AIIB)



Contact Information

Asian Infrastructure Investment Bank
Shakeel Khan, Principal Investment Operations Specialist
Investment Operations Department, Region 2
skhan@aiib.org

Asian Development Bank
Hiranya Mukhopadhyay, Principal Public Management Specialist,
Public Management, Financial Sector, and Trade Division,
Central and West Asia Department
hmukhopadhyay@adb.org

Borrower
M. Aslam Chaudhary
Joint Secretary, China/AIIB, Economic Affairs Division, Ministry of Economic Affairs Division.
aslam26@gmail.com

Implementation Agency
Aamir Nazir Gondal, Joint Secretary,
External Finance Policy, Ministry of Finance, Finance Division
js.efp@finance.gov.pk

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>.



Bank Documents

- [Project Summary \(May 20, 2020\)](#) [Original Source]