



## INDIA IS THE LARGEST BORROWER FROM ASIAN INFRASTRUCTURE INVESTMENT BANK: SHRI SUBHASH CHANDRA GARG, SECRETARY, DEPARTMENT OF ECONOMIC AFFAIRS<sup>1</sup>

With the total project portfolios of US\$4.4 Billion, India has been the largest borrower of Asian Infrastructure Investment Bank (AIIB) lending since the time the Bank started its operations.

Unlike most other multilateral development banks set up by advanced economies, AIIB is the first major multilateral development bank where principal contributors are the borrowing members themselves. The third Annual Meeting of the bank focuses on infrastructure, with the theme of innovation and collaboration, said Shri Garg.

The Annual Meeting will see participation from 86 members, and member countries will deliberate upon the strategies to mobilize financing for infrastructure. Hon'ble Prime Minister Shri Narendra Modi will deliver the inaugural address on Tuesday.

Expressing deep gratitude to Government of India and the State of Maharashtra for hosting the Annual Meeting, Sir Danny Alexander, Vice-President & Corporate Secretary, Asian Infrastructure Investment Bank, lauded India's contribution as an active member in structuring and supporting the bank.

Enumerating the priorities and lending norms, Sir Alexander said, 'Lean, clean and green is the way we work. We invest in sustainability and are guided by those priorities. Our bank is apolitical and all projects have to pass our test on sustainability and environment'.

Furthermore, he said that AIIB will consider investing in projects outside Asia as long as they serve to benefit the Asian regions too. So far, AIIB has only invested in one solar power project in Egypt, Sir Alexander said.

While 75% of the capital is from Asia, several non-Asian regions like Europe, North America, some East African and Latin American countries have also joined the bank as members.

The third Annual Meeting of AIIB is being organized by Government of India, in collaboration with Government of Maharashtra at Mumbai during 25-26 June 2018.

To know more about Asian Infrastructure Investment Bank third Annual Meeting log on to:

<http://aiib-am2018.gov.in/>

<https://www.aiib.org/>

Hashtag: #AIIB2018

Twitter: @India\_AIIBAM3 @AIIB\_Official @FinMinIndia @PIBMumbai & @PIB\_India

In the past, AIIB annual meetings were held at Beijing, China in 2016 and Jeju, Republic of Korea in 2017.

### About AIIB

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank with a mission to improve social and economic outcomes in Asia and beyond. Headquartered in Beijing, we commenced

<sup>1</sup> Available at: <http://www.pib.nic.in/PressReleaseDetail.aspx?PRID=1536428>

operations in January 2016 and have now grown to 86 approved members from around the world. By investing in sustainable infrastructure and other productive sectors today, we will better connect people, services and markets that over time will impact the lives of billions and build a better future.

**FINANCE MINISTER SHRI PIYUSH GOYAL INAUGURATES INDIA INFRASTRUCTURE EXPO 2018,  
JOINTLY ORGANISED BY MINISTRY OF FINANCE, GOVERNMENT OF INDIA AND FICCI AT NCPA,  
MUMBAI<sup>2</sup>**

*Exposition to Showcase Achievements Under Major National Infrastructure Development Programs As Well As Related Investment Opportunities To Investors From Over 80 Countries Companies from Public And Private Sector, State Governments And Central Government Ministries Come Together To Present India's Ambitious Infrastructure Development Programs As Well As Exhibit Latest Solutions, Technologies And Offerings In The Realm Of Infrastructure Project Development And Delivery*

The Department of Economic Affairs, Ministry of Finance, Government of India, in partnership with the Federation of Indian Chambers of Commerce & Industry (FICCI), is organising India Infrastructure Expo 2018 that will run in parallel to the third Annual Meeting of the Asian Infrastructure Investment Bank (AIIB).

The 2018 Annual Meeting of AIIB is taking place in Mumbai on June 25-26, 2018 at the National Centre for the Performing Arts (NCPA) and India Infrastructure Expo 2018 is being organised from June 24-26, 2018 at the same venue. Finance Minister Piyush Goyal inaugurated the exposition.

The exposition offers companies from the public and private sector to showcase their latest solutions, technologies and offerings in the realm of infrastructure project development and delivery. Participating companies will also highlight their capabilities and key projects delivered over time for information of all delegates. Another novel feature of the exposition is the participation of several state governments and central ministries and they will be showcasing investment opportunities in their respective regions / under their national flagship programs to financial investors from across the world.

The exposition is having state of the art digital display and is offering participants ample avenues to network and have business meetings with potential partners and investors.

The highlight of the exposition is the oil & gas pavilion which has participation of leading public-sector companies who are showcasing the upcoming projects in their respective areas of operation.

Some of the key national development programs that will be showcased at this exposition include Smart Cities, Sagarmala, Bharatmala, Ganga Rejuvenation Plan and the River Linking project. Details on the modernisation plans of the Railways sector in India will also be of interest to the delegates.

Government of Chhattisgarh & Government of Gujarat are the partner states to the exposition while Government of Maharashtra is the host state to the exposition.

IIFCL etc. Over 50 organisations are participating in the exposition including leading entities such as IL&FS, Essel Infrastructure, GAIL, JSPL, Wapcos, HPCL, BPCL, NHAI, MMRDA, MIDC, CIDCO, IREDA, ONGC, Indian Oil and EIL.

**Team ICSI**

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<sup>2</sup> Available at: <http://www.pib.nic.in/PressReleaseDetail.aspx?PRID=1536422>