

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
LOK SABHA
UNSTARRED QUESTION NO-23
ANSWERED ON-14.09.2020

Agreement with Asian Infrastructure Investment Bank

23. SHRI SUNIL KUMAR SINGH:

SHRI P.P. CHAUDHARY:

- (a) whether the agreement signed with Asian Infrastructure Investment Bank for financial aid for Covid19 support has materialized;
- (b) if so, the details thereof along with the progress made in this regard and the quantum of funds received for the same;
- (c) the details of purposes for which the allocation of such funds has taken place;
- (d) whether funds from this source has been allocated to the States; and
- (e) if so, the details thereof?

ANSWER

THE MINISTER OF STATE (FINANCE)
(SHRI ANURAG SINGH THAKUR)

- (a) to (e): Yes Sir. The Government of India has signed two loan agreements with the Asian Infrastructure Investment Bank (AIIB) under COVID-19 Crisis Recovery Facility. First loan of USD 500 million was signed on May 8, 2020 to partly support “India COVID-19 Emergency Response and Health Systems Preparedness Project” to respond to the threat posed by COVID-19 pandemic and strengthen the national health system for preparedness. The benefits of which have flown to States/UTs. As on date, against the first loan of USD 500 million, USD 251.25 million has been disbursed from AIIB. The second loan of USD 750 million was signed on June 19, 2020 as budgetary support to Government of India for Accelerating India’s COVID-19 Social Protection Response Programme in order to support measures undertaken under Pradhan Mantri Garib Kalyan Yojana (PMGKY), the benefits of which have also flown to States/UTs. All beneficiaries covered under PMGKY are benefitted from this loan. As on date, the signed loan amount (USD 750 million) has been fully disbursed under the programme.
