



Sri Lanka: Financial Markets Program for Private Sector Development

Project Name	Financial Markets Program for Private Sector Development								
Project Number	36357-013								
Country	Sri Lanka								
Project Status	Closed								
Project Type / Modality of Assistance	Loan								
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2">Loan 2138-SRI: Financial Markets Program for Private Sector Development</td> </tr> <tr> <td>Ordinary capital resources</td> <td>US\$ 60.00 million</td> </tr> <tr> <td colspan="2">Loan 2139-SRI: Supporting the Private Sector & Financial Markets Development Program (TA Loan)</td> </tr> <tr> <td>Concessional ordinary capital resources / Asian Development Fund</td> <td>US\$ 5.00 million</td> </tr> </table>	Loan 2138-SRI: Financial Markets Program for Private Sector Development		Ordinary capital resources	US\$ 60.00 million	Loan 2139-SRI: Supporting the Private Sector & Financial Markets Development Program (TA Loan)		Concessional ordinary capital resources / Asian Development Fund	US\$ 5.00 million
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Strategic Agendas	Inclusive economic growth								
Drivers of Change	Governance and capacity development Private sector development								
Sector / Subsector	Finance - Finance sector development								
Gender Equity and Mainstreaming	No gender elements								
Description	The objective of the Program is to facilitate private sector participation, including SMEs, in the Sri Lankan economy by supporting Government reforms to eliminate impediments and develop opportunities for greater private sector involvement. The Program aims to create a more vibrant private sector that should take a lead in generating employment opportunities for economic growth and in raising income levels for a larger segment of the country, including the rural areas.								
Project Rationale and Linkage to Country/Regional Strategy	The program is integral part of the Country Strategy and Program agreed between the Government and ADB								
Impact	(1) Develop financial markets (2) Reduce public sector spending in PBank								

Project Outcome

Description of Outcome

Progress Toward Outcome

Implementation Progress

Description of Project Outputs	<ul style="list-style-type: none"> (1.a) Increased financial products and services available to the capital market (1.b) Enhanced corporate governance in the financial market; resulting in fostered competition and promoted transparency in the financial market (1.c) Improved regulations of the insurance industry (2.a) Improved Corporate Governance of Stateowned Banks (2.b) Operational Improvement of PBank
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Status of Implementation Progress (Outputs, Activities, and Issues)

Geographical Location Sri Lanka

Safeguard Categories

Environment	C
Involuntary Resettlement	
Indigenous Peoples	

Summary of Environmental and Social Aspects

Environmental Aspects
Involuntary Resettlement
Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design
During Project Implementation

Business Opportunities

Consulting Services	tbd
Procurement	tbd

Responsible Staff

Responsible ADB Officer	Huang, Anqian
Responsible ADB Department	South Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, SARD
Executing Agencies	<i>Ministry of Finance and Planning Mr. HM Gunasekera hmgun@dfd.treasury.gov.lk Ministry of Finance and Planning</i>

Timetable

Concept Clearance	20 Feb 2004
Fact Finding	16 Aug 2004 to 06 Sep 2004
MRM	21 Oct 2004
Approval	15 Dec 2004
Last Review Mission	-
PDS Creation Date	31 Jan 2007
Last PDS Update	14 Feb 2008

Loan 2138-SRI

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
15 Dec 2004	20 Dec 2004	21 Mar 2005	31 Dec 2007	31 Dec 2010	28 Oct 2010

Financing Plan		Loan Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	60.00	Cumulative Contract Awards			
ADB	60.00	15 Dec 2004	60.00	0.00	100%
Counterpart	0.00	Cumulative Disbursements			
Cofinancing	0.00	15 Dec 2004	60.00	0.00	100%

Loan 2139-SRI

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
15 Dec 2004	20 Dec 2004	21 Mar 2005	01 Dec 2007	01 Dec 2010	13 Sep 2011

Financing Plan		Loan Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	6.00	Cumulative Contract Awards			
ADB	5.00	15 Dec 2004	0.43	0.00	95%
Counterpart	1.00	Cumulative Disbursements			
Cofinancing	0.00	15 Dec 2004	0.45	0.00	100%

Project Page <https://www.adb.org/projects/36357-013/main>

Request for Information <http://www.adb.org/forms/request-information-form?subject=36357-013>

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