



## PRIVATE PARTICIPATION IN INFRASTRUCTURE DATABASE

PPI data update note 84

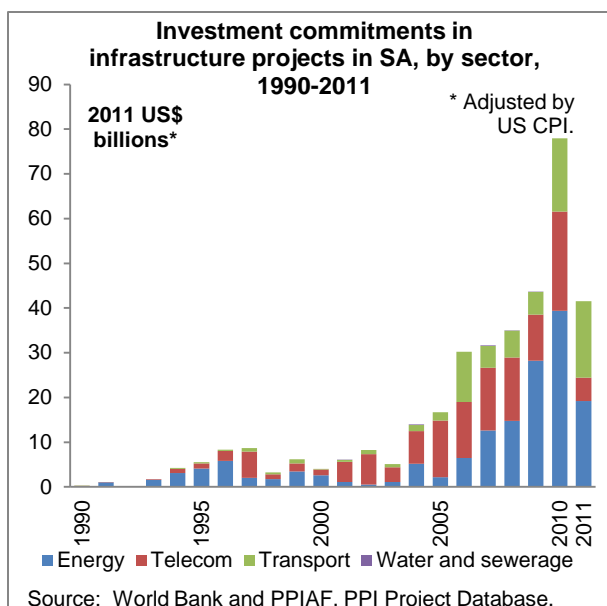
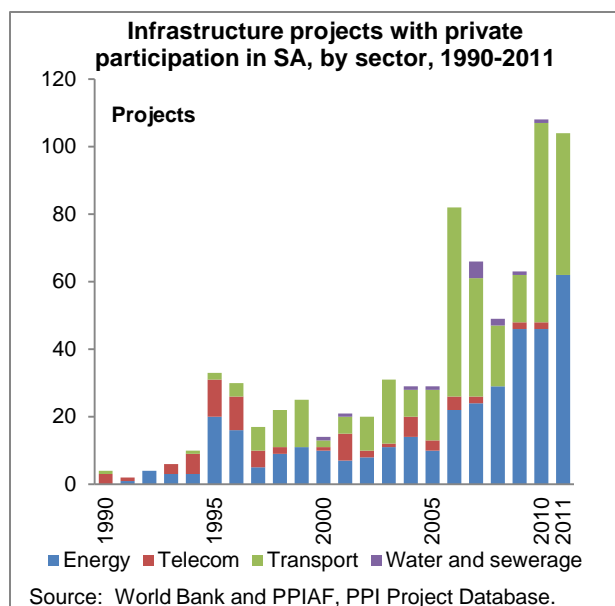
September 2012

### Private activity in infrastructure in South Asia slides back to 2009 levels

#### Overview

In 2011, 104 new infrastructure projects reached financial or contractual closure in four low and middle income countries in South Asia (SA) region: Bangladesh (6), India (92), Pakistan (2), Sri Lanka (4).<sup>1</sup> Total investment commitments (hereafter, *investment*) in all infrastructure projects reached US\$41.5 billion, of which US\$35.4 billion were investments in new projects and US\$6.5 billion were investments in existing projects. As compared to 2010 investment levels, total investments in 2011 decreased by 45%. Particularly additional investments in existing assets decreased, by 76%.

#### Sector focus



In South Asia, 62 **energy** projects reached financial closure in 2011, a 34.7% increase compared to 2010 activity levels. Investment in energy projects, however, amounted to only US\$19.6 billion, a 51.1% percent decrease from 2010 levels. This was mainly influenced by the fact that, in 2011, only six large non renewable energy projects, each involving over 1,000 MW in capacity and over US\$1 billion in investments closed, as opposed to 11 in 2010. Finally, in response to the continued power shortages in Bangladesh, five rental power projects closed in 2011, the same number as in 2010. Rental projects involved US\$214 million, less investment than other Greenfield power projects, like build-own-operate (BOO) or build-own-transfer (BOT).

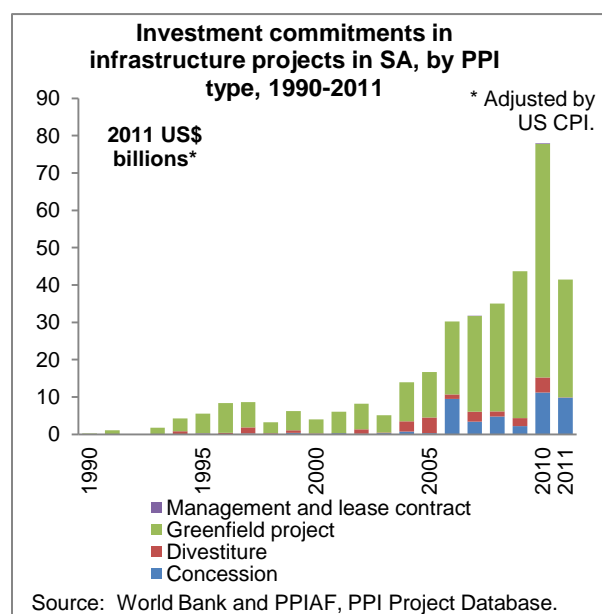
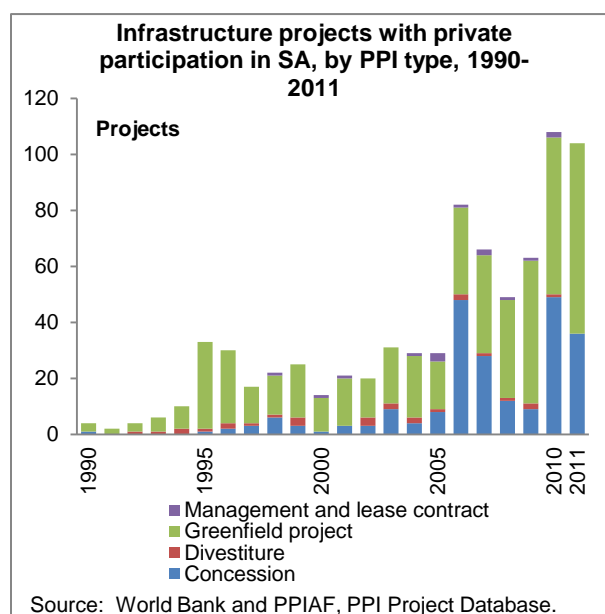
This note was written by Andreea Militaru, Consultant, Finance Economics and Urban Development Department, Sustainable Development Network, World Bank

<sup>1</sup> Data on infrastructure projects with private participation include primarily medium-size and large projects in low and middle income countries as reported by the media and other public sources. Small-scale projects are generally not included because of lack of public information. More information is available at <http://ppi.worldbank.org/>.

In the region, 42 **transport** projects closed in 2011, 28% fewer than in 2010. Two seaport projects closed in India and Sri Lanka, two rail projects closed in India, and 38 roads projects also closed in India. The Colombo South Container Terminal project located in Sri Lanka was the second transport project with private participation that has closed in the country since 1990. Total investment in transport projects amounted to US\$17 billion, a minor 4% decrease from 2010 levels. The fact that there were fewer projects yet investment levels saw only a minor decrease can be explained by a recent trend where private participation in transport projects is concentrated on larger-scale projects.

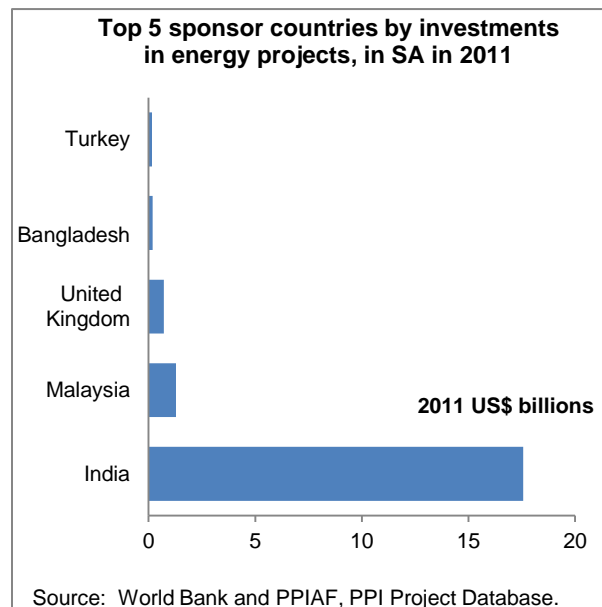
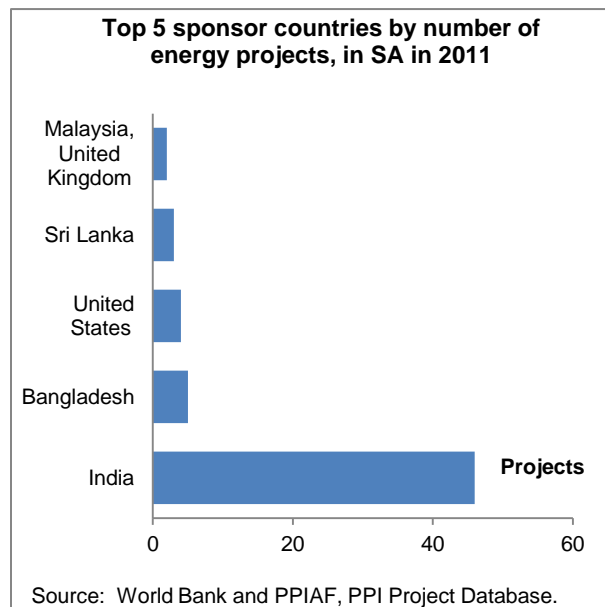
In the **telecom** sector, 34 providers invested a total of US\$5.2 billion to expand their existing assets. The largest investment was made by Vodafone Essar in India, US\$1,708 million. Bharti Airtel and Idea Cellular also made large investments, of US\$816 million and US\$944 million, respectively. Providers offering mobile services only were responsible of the majority of the investment in the sector, with US\$3.3 billion.

No **water and sewerage** projects closed in SA in 2011; there hasn't been any investment recorded in this sector since 2009.



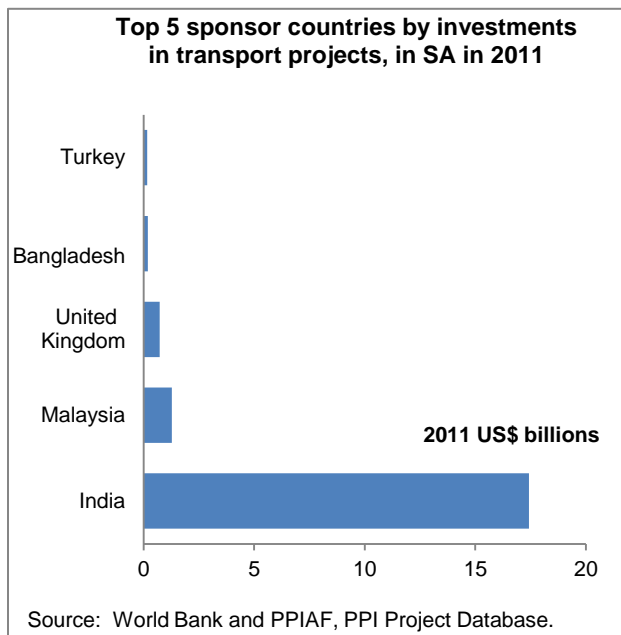
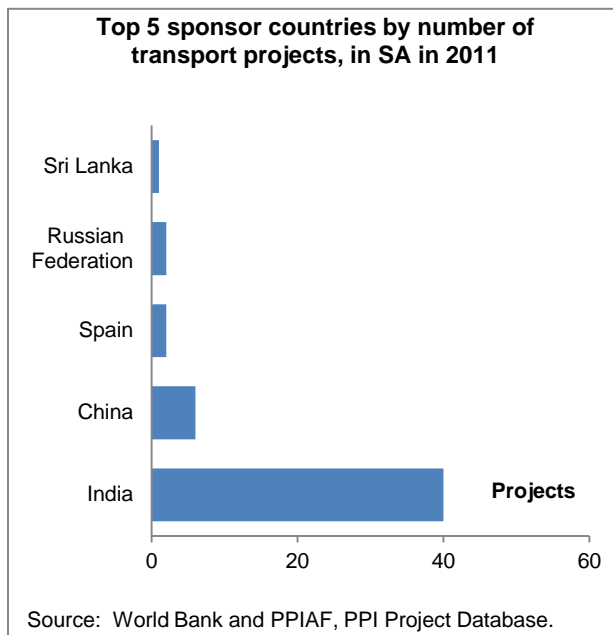
**Sponsor focus**

Sponsors in **energy**: US\$19.2 billion were invested in SA in 2011 across 66 energy projects. US\$18.3 billion represented investments in new projects, while the remaining US\$900 million represented additional

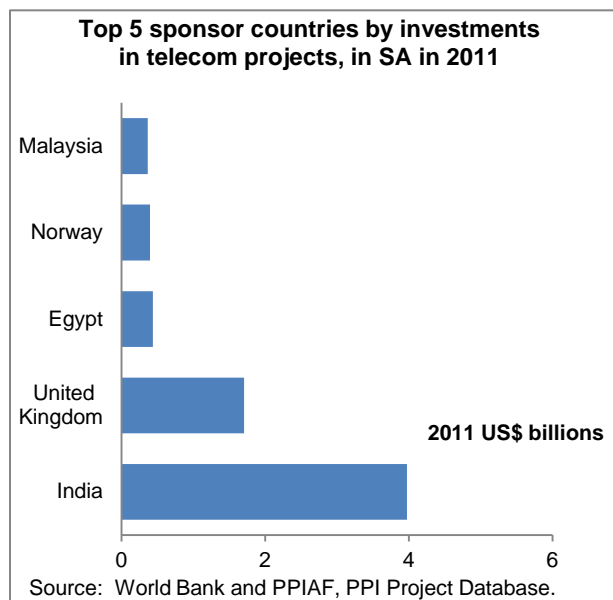


investment committed to projects closed prior to 2011. Indian sponsors were dominant with investments over US\$17.5 billion across 46 projects. Bangladesh sponsors ranked second with five energy projects followed by U.S. sponsors with four projects. In terms of investment, Malaysian sponsors ranked second with over US\$1.2 billion in investments across two projects, followed by UK sponsors with over US\$722 million in investments across two projects

Sponsors in **transport**: US\$17 billion was invested in transport in SA in 2011 across 42 projects. The entire amount represented investment in new projects. Indian sponsors dominated in terms of number of transport



projects (41) and in terms of investment amounts in transport projects, US\$16.5 billion. They only invested locally. Chinese sponsors ranked second in terms of number of transport projects and third in terms of total investment in transport projects US\$1.5 billion. Chinese sponsors generally co-invested in projects with local Indian sponsors.



Sponsors in **telecom**: US\$5.2 billion were invested across 34 existing projects. Indian sponsors (Essar Group, Bharti Airtel and others) ranked first with investments of over US\$3.9 billion, followed by U.K. sponsors (Vodafone and Vodafone-related companies).

## **Featured project**

### **SEW Bichom HPP (India) | Electricity Generation: Large Hydro | Greenfield BOO | PPP**

#### **Project Information**

On 14th September 2007 SEW Infrastructure Limited signed an Implementation Agreement with the Arunachal Pradesh Government for setting up a 2x48 MW run-of the river type hydro power project on Bichom River, a tributary of Kameng River in West Kameng district of Arunachal Pradesh. Post environmental clearance in September 2011, the capacity was revised to 2x60MW. The electricity that is generated shall be exported to the Northern, Eastern, Western, and North Eastern (NEWNE) grid through the North Eastern Regional Load Dispatch Center (NERLDC), where it will provide power to the North-Eastern states of India: Arunachal, Assam, Meghalaya, Manipur, Mizoram, Nagaland, Tripura.

#### **Government support**

Arunachal Pradesh State Electricity Board (APSEB) signed a power purchase agreement (PPA) with SEW Nafra Power Corporation Private Limited, the Special Purpose Vehicle (SPV) established to implement the project. Once the state regulator APERC, approved the agreement approved PPA, APSEB would purchase electricity at the leveled rate of US\$0.078/Unit from the date of commissioning. Out of the expected net energy generation, 12% of the energy generated was to be provided free of cost to the Arunachal Government. SEW Nafra was also expected to give free power (up to 35 units) at INR 0.01/kWh for local catchment area development. SEW Nafra Power had represented its case for carbon credits for the project, and UNFCC was currently validating the project. The financial benefits of the revenue obtained by selling of the CERs could improve the equity internal rate of return (IRR) of the project.

#### **Financial Information**

Financial closure took place in August 2011 at a debt to equity ratio of 70/30. The estimated cost of the project was US\$193.6 million (INR9,100 million). Financing comprised of a 14-year and nine-month term loan of US\$ 135.5million (INR6,370 million) and US\$58.1million (INR2,730 million) in sponsor equity. The term loan had a grace period of one year and a repayment schedule of 41 quarterly installments. The loan was priced at 375 basis points over the prevailing State Bank of India base rate. The participating banks were State Bank of India (INR2,120 million), L&T Infrastructure Finance (INR1,500 million), Bajaj Finance Ltd (INR1,000 million), State Bank of Bikaner & Jaipur (INR750 million), IIFCL (INR1,000 million). SBI Capital Markets was the lead arranger.

Pre-construction activities of the project started in January 2012. The execution of the EPC contract is expected to be completed by January 2015.

**Table 1 Projects with private participation reaching financial or contractual closure in SA in 2011**

Energy						
Country	Project Name	Type of PPI	Subtype of PPI	Segment	Total Investment (US\$ millions)	Sponsors
Bangladesh	Siddirganj (Dutch Bangla power) plant	Greenfield project	Rental	Electricity generation	39.4	Others (100% / Bangladesh)
Bangladesh	Noapara (Khanjahan Ali)	Greenfield project	Rental	Electricity generation	15.7	Khan Jahan Ali Group (100% / Bangladesh)
Bangladesh	Meghnaghat (IEL) power plant	Greenfield project	Rental	Electricity generation	39.5	Others (100% / Bangladesh)
Bangladesh	Khulna (KPCL) power plants	Greenfield project	Rental	Electricity generation	88.7	Khulna Power Company Limited (100% / Bangladesh)
Bangladesh	Ghorasal (Max) power plant	Greenfield project	Rental	Electricity generation	30.9	Max Power, Bangladesh (100% / Bangladesh)
Bangladesh	Comilla Union Consultants power plant	Greenfield project	Build, own, and operate	Electricity generation	55	Energy Venture Ltd (50% / Australia), A T Consultant Pvt Ltd (50% / India)
India	Videocon Warora Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	18.9	Videocon Group (100% / India)
India	Videocon Jodhpur Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	19.1	Videocon Group (100% / India)
India	UNOSUGEN Gas Power Plant	Greenfield project	Build, own, and operate	Electricity generation	407.3	Torrent Group (100% / India)
India	Torrent Energy Limited (Dahej)	Greenfield project	Build, own, and operate	Electricity generation	1251.7	Torrent Group (100% / India)
India	TATA Mithapur Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	77.5	Tata Enterprises (100% / India)
India	SunBorne Karmaria I & II Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	44.5	SunBorne Energy Services India Private Limited (100% / India)
India	Sun Charanka Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	19.1	Sun Group (100% / India)
India	Sonthalia Naukh Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	15.4	Sonthalia Group (100% / India)
India	Simran Amuthapuram Wind Farms	Greenfield project	Build, own, and operate	Electricity generation	133.3	Techno Electric And Engineering Company Ltd (100% / India)
India	Shree Ganesh Charnaka Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	85.1	Shree Ganesh Jewellery House Limited (100% / India)
India	SEW Bichom HPP	Greenfield	Build, operate,	Electricity	193.6	SEW Infrastructure (100% / India)

		project	and transfer	generation		
India	RPG Kutch Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	26.7	RPG Enterprises (100% / India)
India	Roha Dyechem Santalpur Taluka Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	76	Roha Dyechem Private Limited (100% / India)
India	Reliance Jaisalmer Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	148.9	Reliance ADA Group (100% / India)
India	Om Power Neogal HPP	Greenfield project	Build, operate, and transfer	Electricity generation	9.2	Om Power Corporation Limited (100% / India)
India	NSL Pabbar & Supin HPPs	Greenfield project	Build, operate, and transfer	Electricity generation	71.1	NSL Renewable Power Private Limited (100% / India)
India	Moser Baer Solitaire Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	49.5	Moser Baer India Limited (100% / India)
India	Moser Baer Projects Private Limited (Madhya Pradesh)	Greenfield project	Build, own, and operate	Electricity generation	1386.7	Moser Baer India Limited (100% / India)
India	Moser Baer Precious Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	49.3	Moser Baer India Limited (100% / India)
India	MEMC Rawara Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	14.6	MEMC Electronic Materials, Inc (100% / United States)
India	MEMC Dhama Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	19.6	Azure Power India (India), MEMC Electronic Materials, Inc (United States)
India	Maharashtra Eastern Grid Power Transmission Company Limited	Greenfield project	Build, own, and operate	Electricity transmission	138.3	Adani Group (74% / India)
India	LANCO Kondapalli Power Private Limited (Phase-III)	Greenfield project	Build, own, and operate	Electricity generation	580	Lanco Group (100% / India)
India	Lanco Chandiyana Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	17	Lanco Group (100% / India)
India	Lalitpur Power Generation Company Limited	Greenfield project	Build, own, and operate	Electricity generation	2520.8	Bajaj Hindustan (100% / India)
India	Kiran Charanka Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	61.2	Kiran Energy Solar Power Private Limited (100% / India)
India	Kaizen Power Plant Limited	Greenfield project	Merchant	Electricity generation	349.8	Abhijeet Group (100% / India)
India	Jain Irrigation Shirsolli Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	28.2	Jain Irrigation Systems Limited (100% / India)
India	Jaihind Chadiyana Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	16.6	Jaihind Projects (100% / India)
India	Inland Power Limited	Greenfield project	Build, own, and operate	Electricity generation	68	Inland Power Limited (100% / India)
India	Ind Barath Power	Greenfield	Build, own, and	Electricity	798.9	Ind-Barath Power Infra Private Ltd

	(Madras) Limited	project	operate	generation		(100% / India)
India	Hindustan Electricity Generation Company Private Limited	Greenfield project	Build, own, and operate	Electricity generation	379.8	Hiranandani Group (100% / India)
India	Haldia Energy Limited	Greenfield project	Build, own, and operate	Electricity generation	725.1	RPG Enterprises (100% / India)
India	Greenko Patan Taluka Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	91.5	Greenko Group (100% / India)
India	Greenko Dikchu HPP	Greenfield project	Build, operate, and transfer	Electricity generation	158.5	Greenko Group (100% / India)
India	Genting Jangi Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	152	Genting Group (100% / Malaysia)
India	Essar Power Jharkand Limited	Greenfield project	Build, own, and operate	Electricity generation	1212.8	Essar Group (100% / India)
India	Enercon Pithodai Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	21.9	Enercon India Ltd (100% / India)
India	East North Interconnection Company Limited	Greenfield project	Build, operate, and transfer	Electricity transmission	222.1	Vedanta Resources Plc (100% / United Kingdom)
India	Dheeru Powergen Limited (Chattisgarh)	Greenfield project	Build, own, and operate	Electricity generation	1283.5	Infrastructure Development Finance Company Ltd (IDFC) (74% / India), Ranthill Bhd (26% / Malaysia)
India	DB Power Limited (Chattisgarh)	Greenfield project	Build, own, and operate	Electricity generation	737.8	Dainik Bhaskar Group (100% / India)
India	CLP Andhra Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	138.2	China Light and Power Ltd. (100% / Hong Kong, China)
India	Beta Infratech Private Limited	Greenfield project	Build, own, and operate	Electricity generation	189.1	Soma Enterprise Ltd (100% / India)
India	Athena Chattisgarh Power Limited	Greenfield project	Build, own, and operate	Electricity generation	1377.8	Athena Projects Pvt Ltd (52% / India), SEW Infrastructure (India), Abir Infrastructure Pvt Ltd (AIPL) (India)
India	Ajanta Pharama Surendranagar Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	31.3	Ajanta Pharama Company Limited (100% / India)
India	AES Solar Patan Solar Plant Phase I & II	Greenfield project	Build, own, and operate	Electricity generation	44.7	AES Corporation (100% / United States)
India	AES Solar Jodhpur Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	19.4	AES Corporation (100% / United States)
India	AES Saurashtra Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	54.8	AES Corporation (100% / United States)
India	Adani Power Rajasthan Limited	Greenfield project	Build, own, and operate	Electricity generation	1495.7	Adani Group (100% / India)
India	Adani Abdasa Solar Plant	Greenfield project	Build, own, and operate	Electricity generation	150.2	Adani Group (100% / India)

India	Abhijeet Naukh CSP Solar Plant Phase I	Greenfield project	Build, own, and operate	Electricity generation	185.5	Abhijeet Group (100% / India)
Pakistan	Zorlu Sindh Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	158.7	Zorlu Holding AS (100% / Turkey)
Pakistan	UCH-II Power (Private) Limited	Greenfield project	Build, own, and operate	Electricity generation	500	International Power (100% / United Kingdom)
Sri Lanka	Vallibel Denawaka Ganga SHPP	Greenfield project	Build, own, and operate	Electricity generation	8.6	Vallibel Holdings (100% / Sri Lanka)
Sri Lanka	Hemas Magal Ganga SHPP	Greenfield project	Build, own, and operate	Electricity generation	3.4	Hemas Holdings Limited (100% / Sri Lanka)
Sri Lanka	Hayleys Nimalapura Wind Farm	Greenfield project	Build, own, and operate	Electricity generation	17.4	Hayleys Group (30% / Sri Lanka), Akbar Brothers (Sri Lanka), Hirdaramani Group ( Sri Lanka), Debug Group (Sri Lanka)

Transport						
Country	Project Name	Type of PPI	Subtype of PPI	Segment	Total Investment (US\$ millions)	Sponsors
India	Transstroy Trichy Karaikudi Tollways Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	68.7	Transstroy India Limited (74% / India), OJSC Corporation Transstroy, (26% / Russian Federation)
India	Transstroy Dindigul Theni Kumli Tollways Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	73.6	OJSC Corporation Transstroy, (26% / Russian Federation), Transstroy India Limited (74% / India)
India	Transstroy Bhopal Bypass Tollway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	106.7	Transstroy India Limited (100% / India)
India	Topworth Tollways (Ujjain) Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	49.3	Topworth Group ( India), Metallurgical Corporation of China ( China)
India	Tantia Raxaul Tollway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	123.2	Jiangsu Provincial Transportation Engineering Group Company (JTEG) (26% / China), Tantia Construction



						Limited (74% / India)
India	Supreme Panvel Indapur Tollways Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	263.8	Supreme Infrastructure India Ltd (64% / India), China State Construction Engineering Corporation (China), Mahavir Road & Infrastructure Private Limited ( India)
India	Srinagar Banihal Expressway Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	340.4	Ramky Group (74% / India), Jiangsu Provincial Transportation Engineering Group Company (JTEG) (26% / China)
India	SP Jammu Udhampur Highway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	533.3	Shapoorji Pallonji Group (100% / India)
India	Soubhagya Hata Darguwan Projects Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	23.8	Soubhagya Infrastructure Private Limited (100% / India)
India	Soma Isolux Varanasi Aurangabad Tollway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	876.5	Isolux Corsan (50% / Spain), Soma Enterprise Ltd (50% / India)
India	Sion Panvel Tollways Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	379	IVRCL Infrastructures & Projects Ltd. (51% / India)
India	SEW Krishnagar Baharampore Highways Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	172.7	SEW Infrastructure (100% / India)
India	Sanjose Supreme Tollways Development Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	273.7	Supreme Infrastructure India Ltd (40% / India), Sanjose Constructora Spain S.A. (60% / Spain)
India	Reengus Sikar Expressway Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	48.5	G R Infraprojects Limited (100% / India)
India	Ranchi Expressway Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	352.1	Madhucon Projects Ltd (100% / India)
India	Raebareilly Allahabad Highway Private	Concession	Build, rehabilitate, operate, and transfer	Highway	75.8	Vijai Infrastructure Limited (100% / India)

	Limited					
India	Patna Bakhtiarpur Tollway Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	217.3	BSCPL Infrastructure Ltd (50% / India), C&C Constructions Ltd (50% / India)
India	Orissa Steel Expressways Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	164.4	SREI Infrastructure Finance Ltd (India), MBL Infrastructures Limited (India)
India	Oriental Nagpur Betul Highway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	747.9	Oriental Structural Engineers Private Ltd. (100% / India)
India	North Bihar Highway Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	145.8	BSCPL Infrastructure Ltd (50% / India), C&C Constructions Ltd (50% / India)
India	Navayuga Quazigund Expressway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway and tunnel	558.6	Navayuga Group (100% / India)
India	Navayuga Jahnvi Toll Bridge Private Limited	Greenfield project	Build, operate, and transfer	Bridge and highway	355.5	Navayuga Group (100% / India)
India	Mumbai Metro - Phase II	Greenfield project	Build, operate, and transfer	Freight and passenger	2514.8	Reliance ADA Group (74% / India), SNC Lavalin (26% / Canada)
India	L&T Hyderabad Metro Rail Private Limited	Greenfield project	Build, operate, and transfer	Passenger	3639.5	Larsen & Toubro Limited (100% / India)
India	Khagaria Purnea Highway Project Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	158.7	Punj Lloyd Limited (100% / India)
India	K M Toll Road Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	260	Reliance ADA Group (100% / India)
India	IRB Tumkur Chitradurga Tollway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	728.5	IRB Infrastructure Developers Ltd (100% / India)
India	GVRMP Whagdhari Ribbanpally Tollway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	90	GVR Group (India), RMN Infrastructure Limited (India), Prathyusha Group (India)
India	GVRMP Belgaum Khanapur Tollway Private	Concession	Build, rehabilitate, operate, and transfer	Highway	84	GVR Group ( India), RMN Infrastructure Limited (26% / India), Prathyusha Group (India)

	Limited					
India	GVK Deoli Kota Expressway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	342.8	GVK Group (100% / India)
India	GVK Bagodara Vasad Expressway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	253	GVK Group (100% / India)
India	Ghaziabad Aligarh Expressway Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	516.7	SREI Infrastructure Finance Ltd (India), PNC Infratech Ltd (India), Galfar Engineering & Contracting SAOG (Galfar) (25% / Oman)
India	Essel Ludhiana Talwandi Toll Roads Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	156.5	Essel Group (100% / India)
India	Essel Ahmedabad Godhra Toll Roads Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	280.7	Essel Group (74% / India), China Railway Construction 18th Bureau (Group) Co., Ltd (26% / China)
India	Delhi Agra Toll Roads Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	671.4	Reliance ADA Group (100% / India)
India	Blue Water Iron Ore Terminal Private Limited	Greenfield project	Build, operate, and transfer	Terminal	119.2	Noble Group Ltd (51% / Hong Kong, China), Gammon India Ltd (31% / India), MMTC Limited (18% / India)
India	Bhubaneswar Expressways Private Limited	Greenfield project	Build, operate, and transfer	Highway	120.2	Valecha Engineering Limited (40% / India), KazStroyService Group (60% / Kazakhstan)
India	Barasat Krishnagar Expressways Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	208.5	Madhucon Projects Ltd (100% / India)
India	Ashoka Sambalpur Baragarh Tollways Private Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	258.5	Ashoka Buildcon Ltd (100% / India)
India	Abhijeet Hazaribagh Toll Road Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	139.3	Abhijeet Group (100% / India)
India	Abhijeet Bihar Roadways Limited	Concession	Build, rehabilitate, operate, and transfer	Highway	77.2	Abhijeet Group (100% / India)

Sri Lanka	Colombo South Container Terminal	Greenfield project	Build, operate, and transfer	Terminal	500	China Harbour Engineering Company Ltd (55% / China), Aitken Spence & Company Ltd. (30% / Sri Lanka)
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Note: .. denotes missing data; N/A means not applicable. Investment commitments include payments to the government and investment in physical assets. \*in current US\$ millions

Source: World Bank and PPIAF, PPI Database.