

ASIAN INFRASTRUCTURE INVESTMENT BANK APPROVES \$500 MILLION LOAN TO SUPPORT INDIA'S COVID-19 OPERATIONS

Relevant for: International Relations | Topic: AIIB and India

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Co-financed by the [World Bank](#), the funds were aimed at enabling the government to scale up its containment efforts and to strengthen the health system to manage future outbreaks as well.

"Building a resilient health system that can effectively treat COVID-19 patients and prevent its spread is the immediate priority. This funding will address this need and strengthen India's capacity to effectively manage future disease outbreaks," said AIIB vice president of investment operations, DJ Pandian.

The India COVID-19 Emergency Response and [Health Systems Preparedness](#) Project comprised six components. Apart from the mentioned objectives, it will also support research in collaboration with the [Indian](#) Council of Medical Research (ICMR) and community engagement and risk communication strategies.

Thanking the AIIB for its support, Sameer Kumar Khare, additional secretary in the department of economic affairs said, "AIIB's assistance will help the Government in strengthening pandemic research and multi-sector, national institutions and Platforms for One Health, community engagement and risk communication; and implementation management, capacity building, monitoring and evaluation of the COVID-19 response program."

On April 17, the AIIB had doubled its initial COVID-19 Crisis Recovery Facility to \$10 billion from \$5 billion earlier, which made funds available to its members for urgent economic, financial and public health pressures and quick recovery from the crisis.

Previously, the AIIB's board of directors approved \$355 million funding to China as part of an emergency health project.

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