

THE MEGHNAGHAT POWER PLANT: A LOOMING BURDEN ON BANGLADESH

PAGE 2

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**AIIB UNDER
FIRE: DAMNING
COMPLAINT
UNVEILS
SHOCKING
TRANSGRESSIONS
IN BHOLA IPP
PROJECT** **PAGE 2**

**THE BANGALORE
METRO RAIL: PROGRESS
OR PREDICAMENT?
UNVEILING THE HIDDEN
COSTS OF URBAN
DEVELOPMENT** **PAGE 3**

PROJECT INFORMATION

Project Name: Bangalore Metro Rail Project - Line R6
Project Number: P000038
Country: India
Sector: Transport

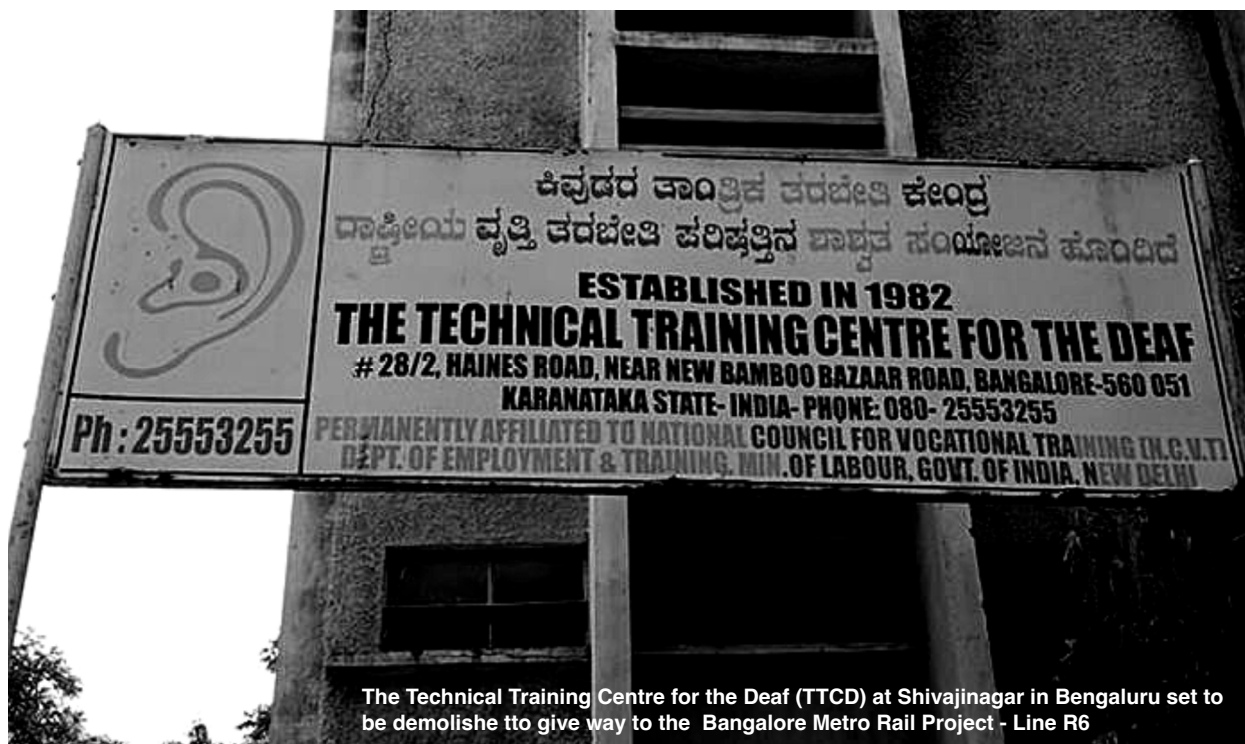
Bangalore, celebrated for its IT prowess and booming infrastructure, symbolizes modernization and urban development. However, beneath the gleaming façade of progress lies a disconcerting tale of collateral damage, environmental degradation, and the human cost of ambition.

In 1994, the Bangalore Metro Rail Corporation Limited (BMRCL) was established as a Special Purpose Vehicle (SPV) through a collaborative effort between the Government of India (GOI) and the Government of Karnataka (GOK). Its mission is to pave the way for urban development by constructing the 42.3-kilometer Bangalore Metro Rail. It seemed like a step toward a brighter future, but the path to progress is always challenging.

The BMRCL embarked on this journey in April 2015, aiming to combat the city's notorious traffic congestion with a second phase of expansion comprising six routes. One of these expansions, the Gottigere to Nagavara reach (Line - 6), spanning approximately 23 kilometers, sought financial support from the European Investment Bank (EIB) and the Asian Infrastructure Investment Bank (AIIB). A substantial multi-tranche loan of Euro 500 million from EIB and USD 335 million from AIIB was secured to bring this vision to life.

Yet, as the dust settles and construction nears completion, it is evident that this venture comes at a steep cost. The project demanded the acquisition of around 33 hectares of BMRCL land, 22.4 hectares from private owners, and about 3.2 hectares owned by various public entities. Additionally, it disrupted around 27 common property assets, including religious structures and

**AIIB'S
CONTROVERSIAL
INVESTMENTS
IN CAMBODIA'S
MICROFINANCE
SECTOR RAISE
ALARMS OVER
HUMAN RIGHTS
ABUSES** **PAGE 4**



The Technical Training Centre for the Deaf (TTCD) at Shivajinagar in Bengaluru set to be demolished to give way to the Bangalore Metro Rail Project - Line R6

**AIIB'S TROUBLING PARTNER: CHINA EVERBRIGHT
BANK'S HISTORY OF CORRUPTION RAISES SERIOUS
CONCERNS** **PAGE 4**

AIIB UNDER FIRE: DAMNING COMPLAINT UNVEILS SHOCKING TRANSGRESSIONS IN BHOLA IPP PROJECT

PROJECT INFORMATION
Project Name: Bhola IPP
Project Number 000057
Country: Bangladesh
Sector: Energy / Power generation

In a startling revelation, the NGO Forum on ADB, in collaboration with the Coastal Livelihood and Environmental Action Network (CLEAN), has filed a damning complaint against the Asian Infrastructure Investment Bank (AIIB) concerning the Bhola IPP (Project Number 000057). This complaint lays bare a litany of transgressions, ranging from a shocking lack of transparency to allegations of coercion, environmental devastation, and a deafening silence from authorities. As we delve into these serious concerns, it becomes evident that the Bhola IPP project is not the beacon of development it was promised to be.

Lack of Information Disclosure and Meaningful Consultation
The complainants, CLEAN and the NGO Forum on ADB, are profoundly and justifiably perturbed by the thick veil of secrecy enshrouding the Bhola IPP project. AIIB and the National Bank of Bhola Limited (NBBL) have faced severe criticism for failing to disclose crucial project information promptly. Adding insult to injury, the translation of vital documents, including the Environmental and Social Impact Assessment (ESIA), E&S Summary, Environmental Management Plan (EMP), and Grievance Redress Mechanism (GRM), has been so atrocious that it renders these documents utterly incomprehensible. This blatant disregard for transparency is a profound disservice to the affected communities, who are entitled to a clear understanding of the ramifications of this project.

Going even further, the complaint levels a grave accusation that the consultation reports have been treated with utter disdain, with the lender providing neither documentation nor outputs. Worse yet, these consultations have been marred by misrepresentation and a disturbing lack of verifiability, casting a long shadow of doubt over the integrity of the entire process.

Coercion, Fraud, and Intimidation on Land Acquisition
The most appalling revelation is the alleged coercion, fraud, and intimidation perpetrated by middlemen appointed by NBBL for land acquisition. This reprehensible behavior extends to the extent that Hindu communities reportedly fear retaliation if they dare to voice concerns about the project. There are no records of sales or transactions for the first phase of land acquisition, and the complainants argue that the land acquisition process flagrantly violates Bangladesh's laws.

The complainants also highlight the woeful ineffectiveness and non-functionality of the local grievance redress mechanism (GRM), leaving affected landowners without a legitimate channel to voice their grievances.

Environmental Impact and Livelihood Loss
The environmental devastation unleashed by the Bhola IPP project is nothing short of catastrophic. Alarming reports detail the wanton destruction wrought by the construction and disposal of sand waste by NBBL, resulting in the ominous siltation of Mandartoli Shakha

Khal/River Channel riverbed. This reckless canal embankment, bolstered by ill-conceived sand sacks, has led to an insidious creeping of silt, choking the once-pristine riverbed. The consequences are profound, as this siltation casts a dark shadow over the lives of local communities and their indispensable agricultural activities.

The toll continues to mount, with approximately 400 thriving Betel leaf farms laid to waste, their vibrant foliage submerged beneath a torrent of floodwaters triggered by the clogging of Mandartoli Shakha Khal during high tide. The aftermath of this deluge is dire, with over 2,000 families left marooned in a sea of despair, their agricultural pursuits - the lifeblood of their livelihoods - washed away. Moreover, the relentless waters have exacted a heavy toll on over 100 households, severing their access to essential services and leaving them isolated and vulnerable.

The project's insatiable appetite for land has also left an indelible mark on grazing lands, a vital resource for goat herders, particularly women. Their traditional way of life, intricately tied to these pastures, now faces an existential threat, amplifying the gendered impacts of this venture.

Adding further misery to the plight of surrounding villages is the indiscriminate discharge of effluent, sewage, and waste from the Labor Colony. These effluents, once harmless, have now rendered entire communities uninhabitable, poisoning the very air they breathe and the earth they tread.

The Bhola IPP project, touted as a harbinger of development, has cast a dark cloud over these landscapes, leaving devastation in its wake. These grave transgressions must be addressed with urgency, for the affected communities deserve justice and the promise of a brighter, more sustainable future.

A Call to Action: Demand for Investigation
In light of the serious concerns raised by complainants, an urgent and thorough investigation is imperative. CLEAN and the NGO Forum on ADB, as advocates for the affected people, are fully prepared to provide all necessary information during the complaint process.

Regrettably, we must acknowledge the bleak situation of the past three years. Despite our unwavering efforts to reach common ground with NBBL and AIIB Operations and Management, we have been met with indifference and inaction. The local communities' suffering has worsened due to the ongoing pandemic.

The Bhola IPP project, once seen as a driver of development, has derailed drastically. It is now plagued by coercion, environmental degradation, and broken promises. The affected communities are desperate for justice, transparency, and accountability. The responsibility to rectify these serious wrongs lies squarely with AIIB, and action is needed immediately. We must unite, raise our voices, and insist that AIIB promptly correct these injustices.

THE MEGHNAGHAT POWER PLANT: A LOOMING BURDEN ON BANGLADESH

PROJECT INFORMATION
Project Name: Unique Meghnaghat 584MW Combined Cycle Power Plant
Project Number: P000281
Country: Bangladesh
Sector: Energy / Conventional Energy Generation (Gas)

In the picturesque heart of Bangladesh, where the mighty Meghna River winds its way majestically, a colossal power plant was conceived, promising progress and prosperity for the nation. Yet, as the dust settles and the project nears completion, a stark and unsettling reality emerges - the Unique Meghnaghat Power Plant, a 584 Megawatt (MW) liquefied natural gas (LNG)-based venture financed by the Asian Infrastructure Investment Bank (AIIB), threatens to become more of a burden than a boon for the people of Bangladesh.

Located in the serene villages of Dudhghata, Korbanpur, and Chanderchak, the Unique Meghnaghat Power Plant was envisaged as a symbol of development, a testament to Bangladesh's growing energy ambitions. Supported by a consortium of entities, including Unique Hotel and Resorts Limited, GE Capital Global Energy Investments B.V, Nebras Power Investment Management B.V, and Strategic Finance Limited, it seemed poised for success, but appearances can be deceiving.

Given the green light by the Cabinet Committee in May 2018, the power plant inked a Power Purchase Agreement with the Bangladesh Power Development Board in July 2019, setting the stage for a 22-year operation period. Initially budgeted at BDT 4,368 crore (USD 520.00 million), this endeavor has spiraled into a colossal financial abyss, ballooning to an astronomical BDT 6,320 crore (USD 613 million) by November 2022. Shockingly, this ballooning expenditure came without a comprehensible explanation, which bewildered taxpayers and stakeholders.

However, the fiscal quagmire is merely the tip of the iceberg. The Meghnaghat Power Plant has grappled with various challenges and concerns,

consumption contributes significantly to carbon emissions. In a world increasingly focused on mitigating climate change and achieving emissions reductions, this misstep imperils Bangladesh's commitments under the Paris Agreement, raising grave concerns about the nation's environmental stewardship.

Ethical and social dilemmas have also emerged, with allegations of land acquisition exceeding initial claims and claims of inadequate compensation for local landowners. These allegations cast a shadow over the ethical foundations of the project, underscoring the need for a more equitable approach.

Amid these swirling challenges - environmental, social, and economic - a resounding and urgent call has arisen for the AIIB to reconsider its role in financing the Meghnaghat Power Plant. The people of Bangladesh aren't merely raising their voices; they are rallying for a profound shift in energy strategy, advocating for a redirection of resources toward decentralized renewable energy projects that align with the nation's long-term sustainability objectives.

The AIIB, as a global financial institution, bears a substantial responsibility not only to its investors and stakeholders but also to the very future of our planet. The imperative is clear: the AIIB must heed this call, distancing itself firmly from funding fossil fuel projects, recognizing that the path to progress cannot be paved with the carbon footprint of the past.

Furthermore, the AIIB must reevaluate its commitment to Bangladesh, not merely as a financier, but as a partner in progress, welfare, and sustainable development. This commitment transcends financial numbers and balance sheets; it encompasses safeguarding the environment, respecting local communities, and ensuring economic prudence. It requires a deeper understanding of the intricate web of socio-economic dynamics that shape the nation's aspirations.

The AIIB's Accountability Framework, touted as a pillar of its decision-making process, must

THE BANGALORE METRO RAIL... (from page 1)

local utilities, along its proposed path.

The Karnataka Industrial Areas Development Board (KIADB) was entrusted with the delicate task of land acquisition, adhering to the state law of Karnataka (KIADB Act 1966), as outlined in the Compensation and Resettlement Package (CRP) of 2019. Sadly, the Draft Bengaluru Transit-Oriented Development Policy (BTOD) of 2019 forecasted adverse consequences for marginalized communities, such as slum dwellers, hawkers, and small shopkeepers, who were excluded from the compensation plan.

The toll of this expansion has been undeniably heavy. According to the Environmental Impact Assessment (EIA) Report from August 2017, a staggering 838 households bore the brunt of this project's expansion. This number includes 712 households tied to commercial units and 126 residential households. Additionally, 153 tenants felt the heat, comprising 136 commercial and 17 residential families. Scaling up to the city's average household size, nearly 3,890 individuals found their lives disrupted. Preliminary estimates from the BMRL indicated that 698 private structures were affected, including 642 title holders and 56 non-title holders. The calculated losses encompassed business losses for owners (712), loss of rental income for residential owners (17), loss of rental income for commercial owners (136), loss of business livelihood for commercial tenants (136), and even commercial settlers (44).

The Environmental and Social Data Sheet of the project sounds the alarm, citing several environmental concerns that should make all residents of Bangalore pause and reflect:

- The Loss of Green Canopy - A staggering 1,312 trees were sacrificed for constructing the metro rail alignment and depot area, a blow to Bangalore's already dwindling green cover

THE MEGHNAGHAT ... (from page 2)

raising serious doubts about its viability and relevance. The country's installed capacity is 24,143 MW, while the maximum demand is 15,648 MW, which means 8,495 MW (54.3%) capacity is kept idle. This surplus threatens to render the Meghnaghat Power Plant a looming stranded asset, poised to drain further financial resources from the government's coffers.

Adding to the economic conundrum is the glaring disparity in the cost of electricity generation from the power plant compared to the sustainable solar power alternative. This stark divergence fuels concerns about the long-term cost and reliability of power supply from this venture, leaving a looming question mark over its economic viability.

The environmental woes further compound the conundrum, as the plant's insatiable gas

- Pollution in the Air - The rise in local air pollution stemming from rock crushing, cutting, and filling works and emissions from asphalt processing has hit residents hard, affecting their health and quality of life
- Worker Safety - The project poses significant risks and vulnerabilities associated with occupational health and safety during construction and operation, including physical, chemical, biological, and radiological hazards, raising concerns about worker well-being
- Human Displacement - The need for dislocation or involuntary resettlement of people due to land acquisition for elevated and underground metro sections has left many without a home, disrupting their lives and communities.
- As Bangalore resolutely charts its course toward realizing the coveted status of a smart city, we must delve deep into the intricacies and ramifications of this relentless pursuit of progress. In this transformative journey, the BMRL, ADB, AIIB, and all other stakeholders are at a critical juncture. It is a juncture that necessitates acknowledgment and an unwavering acceptance of their profound responsibility in addressing the often-overlooked costs and consequences accompanying such ambitious urban development.

The vibrant city of Bangalore, rich cultural tapestry and bustling streets, is a testament to the harmonious coexistence of tradition and modernity. As it seeks to elevate itself to the echelons of a smart city, it must do so with a commitment to preserving the essence of what makes it unique. This commitment extends beyond merely constructing a cutting-edge metro system; it encompasses safeguarding the environment, protecting the livelihoods of its residents, and nurturing a sense of community and well-being.

be crystal clear regarding projects like the Meghnaghat Power Plant. Clarity is paramount, and transparency is non-negotiable. The fast-tracking status of this venture must be brought into the spotlight, subjected to the highest scrutiny, and held accountable against the AIIB's principles of responsible investment and sustainable development.

As we stand at this crossroads, with the Meghnaghat Power Plant looming large on the horizon, the question that lingers is profound: Will it emerge as a symbol of progress, heralding a new era of sustainable energy in Bangladesh, or will it stand as a cautionary tale, a stark reminder of the perils of shortsighted ventures? The answer, undeniably, lies in the choices we make today that will indelibly shape Bangladesh's tomorrow and the world's future.

AIIB’S TROUBLING PARTNER: CHINA EVERBRIGHT BANK’S HISTORY OF CORRUPTION RAISES SERIOUS CONCERNS

PROJECT INFORMATION
Project Name: Everbright Infrastructure Investment Fund II
Project Number: PD000557
Country: Multicountry
Sector/Subsector: Finance/Investment Funds

The AIIB move to finance China's leading private company for environmental services, China Everbright International Limited (CEIL) has been met with even greater skepticism in light of the company's dark record of undermining community voices, generating pollution, financing of fossil fuels and corruption.

The Bank's promise of leading in sustainable infrastructure financing in the region and of not financing coal plants and associated infrastructure to achieve its climate commitments appears to be contradicting its earlier declarations by providing up to US\$100 million including up to US\$25 million co-investment funding to Everbright.

The series of allegations of corruption and misconduct further question AIIB's judgment in partnering with an institution plagued by such ethical concerns in the wake of poor safeguards requirements for financial intermediaries and useless voluntary ESG "standards".

Unbridled toxic footprints
Everbright is the world's largest waste-to-energy investor and operator with a total of 185 WTE projects in 220 cities, counties and districts with overseas business markets in Germany, Poland, Vietnam and Mauritius. Being monitored under the watchful eyes of anti-incinerator activists, Everbright's global footprint according to the Global Alliance for Incinerator Alternatives is a toxic record of infringement

on community participation and high-levels of pollution packaged as "innovation" and "clean energy" by AIIB, IFC, and ADB. Between March and April in 2015, GAIA visited ten sites with currently operating incinerators, including the Shouguang and Jinan projects in Shandong Province, and the projects in Suzhou, Changzhou, Jiangyin, Yixing, Nanjing, Suqian and Zhenjiang in Jiangsu Province, and the Beilun Project in Ningbo, Zhejiang Province. All sites all have the same problem: fly ash and slag in the incinerators.

Almost 90% of them did not adopt the closure method to transport the fly ash, and the fly ash was exposed without any coverage. According to the shape of fly ash, they all were in a powder form, which indicated the ash had not been stably solidified. Worse, fly ash is being recycled or reused as construction materials considered as toxic and hazardous practice by environmentalists.

Despite the environmental crimes of Everbright in China, it is horrifying that AIIB and other Banks are providing loans and equities to allow exportation of this pollution in Vietnam,Indonesia, Malaysia, Philippines, Singapore, Thailand, and Viet Nam.

Disregard for community voices
Everbright's cunning use of schemes to quell community resistance offering cheaper water, heat and electricity for those living near waste projects.

The farmers in Yixing Project did not eat the rice they farmed. Instead, they purchased it somewhere else. This killed their economic income. Some people moved because of

Continue on page 4...



The AIIB funded Unique Meghnaghat Combined Cycle Power Plant in Bangladesh



The AIIB funded Bhola Integrated Power Plant (Bhola IPP) in Bangladesh

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clean

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3

AIIB’S TROUBLING PARTNER...

health concerns while others were forced to stay because they could not afford moving out. Others did not leave because they were waiting for a reason from Everbright.

The spread of WTE projects has also killed the livelihoods of wastepickers to sort garbage and earn from collected waste in big cities resulting from the blunted recycling incentives.

Money in coal plants

Moreover, BankTrack has also exposed Everbright’s investments in coal plants in Emba Hunutlu coal power plant (Turkey) Sinar Mas and April (Indonesia) Trafigura Singapore China National Petroleum Corporation (CNPC) and China Whitehaven Coal (Australia) despite AIIB’s claim that the \$100M loan will not be eligible for financing of coal mining, coal transportation and coal-fired power plants.

Tainted Reputation on Transparency Practices

China Everbright’s financial arm has been embroiled in a number of high-profile corruption incidents involving former officials. These incidents have damaged the bank’s reputation and cast doubt on its dedication to openness and practice of environmental and social safeguards. The institution’s overseas partners, notably the AIIB, are also affected in significant ways by the corruption that exists there.

This involved an investigation into possible legal infractions committed by Chen Shuang, who resigned as CEO of China Everbright Limited in 2019. The nation’s leading anti-corruption body, the Central Commission for Discipline Inspection (CCDI), looked into him.

Tang Shuangning, another former chairman of China Everbright Group Ltd., has been placed under investigation by the nation’s top anti-corruption watchdog for “serious violations of (Communist Party) discipline and law,”.

Zhang Huayu Scandal: Zhang Huayu, a former deputy head of China Everbright Bank, is also being investigated for significant violations of Communist Party of China discipline and national law. He accepted gifts, cash, luxurious travel, and high-end entertainment that

interfered with his impartial performance of his official duty and used his power to arrange for dozens of people, including his son, son-in-law, younger brother, and other relatives, to work in China Everbright Group and assist others in promotion and changing positions.

Several senior Everbright Group executives have been investigated and fired over the past few years. According to www.breakinglatest.com, in addition to the individuals already mentioned, Xue Feng, the former chairman of Everbright Securities, Zhang Bo, the business director, and Chen Shuang, the former CEO of China Everbright Holdings, have all experienced consequences.

AIIB’s Credibility on the Line

The AIIB’s choice to keep financial links with China Everbright Bank in light of the bank’s involvement in several corruption cases involving its former employees raises significant concerns about the international organization’s due diligence and adherence to ethical norms.

In light of this controversial funding decision, many are calling for increased transparency and accountability within AIIB. Critics argue that the bank should conduct thorough due diligence on the environmental impact of projects it supports and reconsider its association with institutions like China Everbright Bank.

While AIIB’s funding of China Everbright Bank may be seen as a strategic financial move, it cannot be divorced from the broader context of the climate crisis and environmental degradation.

As the world grapples with the urgent need to address climate change, such funding decisions demand a closer look, and accountability must be maintained to ensure that financial institutions prioritize the health of our planet over short-term gains

Sources:

- https://www.banktrack.org/bank/china_everbright_bank/pdf
- Presentation of Global Alliance on Incinerator Alternatives on China Everbright and Waste-to-Energy, August 2023

AIIB’S CONTROVERSIAL INVESTMENTS IN CAMBODIA’S MICROFINANCE SECTOR RAISE ALARMS OVER HUMAN RIGHTS ABUSES

PROJECT INFORMATION

Project Name: Cambodia PRASAC COVID-19 Crisis Recovery Facility & Cambodia Emergency and Crisis Response Facility
Project Number: PD000562 & P000614
Country: Kingdom of Cambodia
Sector: Finance/Intermediary financing

The AIIB currently finds itself under a glaring spotlight, facing intense scrutiny and fervent criticism for its recent foray into Cambodia’s microfinance and Micro, Small, and Medium-sized Enterprise (MSME) loan market. These investments have ignited deep concerns, given the well-documented warnings about human rights violations stemming from predatory lending and abusive collection practices within the sector.

In a move that has stirred controversy, the AIIB approved its first investments in Cambodia’s microfinance sector with substantial loans to two major players - PRASAC Microfinance Institution Plc. (now KB Prasac Bank) and ACLEDA Bank Plc. - despite ongoing complaints and grievances against these institutions. This decision has triggered outrage from civil society organizations and concern over the apparent lack of due diligence by AIIB.

Cambodia’s microfinance sector has experienced exponential growth in the last decade, supported by international investments, which has led to an oversaturated and fiercely competitive market. This rapid expansion also facilitated the rise of predatory lending practices, ballooning loan sizes, and unsustainable levels of household debt. The absence of robust client protection mechanisms has resulted in widespread social harms, including threats to land tenure security and adverse effects on indigenous communities.

A harrowing reality emerges as, with the highest average microloan sizes in the world, many Cambodian borrowers owe more than their annual income in microloan debt. These loans are often secured with borrowers’ land titles, further exacerbating the risk to their land tenure security.

Unethical Lending Practices

PRASAC, ACLEDA, and other prominent players in Cambodia’s microfinance sector, have found themselves thrust into the spotlight, facing intense scrutiny over their lending practices. A disturbing pattern of predatory lending, coerced land sales and possible violations of the environmental and social safeguards set forth by international financial institutions has emerged by microloan lenders across the sector. Borrowers, already vulnerable, were often pressured to accept loans far beyond their means, with the sole collateral being their land titles.

The consequences of these predatory practices have been nothing short of catastrophic, resulting in a litany of social ills. Debt-induced child labor, involuntary migration, food insecurity, and the heart-wrenching loss of homes and livelihoods have become the grim fallout of these exploitative practices.

Weaknesses in AIIB’s Environmental and Social Framework

The controversy shrouding the Asian Infrastructure Investment Bank’s (AIIB) investments in Cambodia’s microfinance sector casts a harsh light on the inadequacies of its Environmental and Social Framework. While this framework primarily assesses whether financial intermediaries possess appropriate management systems to mitigate project-related harms, it appears to inadequately address failures within those management systems as well as predatory lending and abusive collection practices perpetuated by microloan providers themselves.

Microloan providers routinely require borrowers’ land as collateral, an action that frequently led to land dispossession. Cambodia’s indigenous communities have also been negatively impacted, where improperly issued individual land titles overlap ancestral lands. When the improperly issued individual titles are used as collateral and then part of a debt-driven land sale, the indigenous community’s cultural heritage and traditions face severe erosion.

A Call for Accountability and Reform

The systemic problems in Cambodia’s microfinance sector raise serious concerns that AIIB’s new investments will contribute to severe, adverse human rights impacts. Cambodia’s microfinance landscape, oversaturated and with inadequate consumer protection, coupled with unethical lending practices, presents grave risks to vulnerable populations. AIIB’s Environmental and Social Framework cries out for immediate reform to address inadequate due diligence, project and client management, and woefully deficient mechanisms for community complaints and to hold the bank accountable.

AIIB must embark on specific and measurable initiatives to bolster the identification and prevention of environmental and social harms engendered by its financial intermediary clients. Until these concerns are adequately addressed, AIIB’s additional investments bear a high risk of further contributing to potentially devastating consequences upon the poorest and most vulnerable communities. The time for accountability and reform is now, as Cambodia’s marginalized communities can ill afford to bear the brunt of these unethical practices any longer.

The public is against the WtE projects.



Questions? Contact us

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