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வெளிநாட்டு வளங்கள் திணைக்களம்
Department of External Resources

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நிதி அமைச்சு
செயலகம் (3 ஆம் மாடி), த. பெ. இல. 277, கொழும்பு 00100, இலங்கை

Ministry of Finance
The Secretariat (3rd Floor), P.O. Box 277, Colombo 00100, Sri Lanka

Web Site: www.erd.gov.lk

e-mail: info@erd.gov.lk

Press Release

USD 200 Million Financial Assistance from the Asian Development Bank for the Second I-road Program

Bridging the urban and rural gap by providing services and infrastructure facilities equally across all segments of the country is one of the key focus of the Government Policy Framework. Developing transport network to ensure an efficient and environmentally friendly public transport system will support achieving this envisaged target of the Government.

Accordingly, the Government of Sri Lanka has entered into a Framework Financing Agreement on 14th August, 2017 with the Asian Development Bank (ADB) to obtain a time slice multi-tranche financing facility up to an aggregate loan amount of USD 900 million to finance the Second Integrated Road Investment Program (Second I Road Program) which is being implemented under the Ministry of Highways.

The investment program is currently being implemented to improve the accessibility of the road network in rural areas, and thereby support rural economic and social development. Upgrading and maintaining of about 3,400 kilometers (km) of rural access roads in Eastern, Northern, Uva, and Western provinces to all-weather standard is being carried out under the Program. In addition, around 340 km of national roads between the selected rural communities and social economic centers of the above provinces will be rehabilitated and maintained in good condition and also improve the capacity of road agencies with respect to safeguards, road safety, maintenance, research capacity, and road design and construction. The overall program is scheduled to be completed by 31st March, 2027. The Government of Sri Lanka has obtained first two tranches amounting to USD 300 million out of the above USD 900 million to finance the ongoing contracts under the Program.

The Loan Agreement for the third Tranche of the Second I-road Program, amounting to USD 200 million was signed by Mr. S R Attygalle, Secretary, Ministry of Finance and Mr. Chen Chen, Country Director, ADB Resident Mission in Sri Lanka on 28th May, 2021 on behalf of the Government of Sri Lanka and ADB respectively.