Asian Infrastructure Investment Bank

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank with a mission to improve social and economic outcomes in Asia. Its HQ is in Beijing, China.

It is established by a multilateral treaty - AIIB Articles of Agreement. India joined AIIB in 2016 as a regional member of the Bank. Further, 14 of the G-20 nations are AIIB members including France, Germany, Italy and the United Kingdom.

China is the largest shareholder in AIIB with a 26.06% voting power, followed by India with a 7.62% voting power. Recently, the AIIB has approved a $750 million loan to India to strengthen the country’s battle against the adverse impact of Covid-19 pandemic on poor and vulnerable households. The loan is co-financed by the AIIB and the Asian Development Bank.

It aims to ensure economic resilience to prevent long-term damage to productive capacity, including human capital.