

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



India: 2020 Loans, Grants, Equity Investments, Technical Assistance, and Trade and Supply Chain Finance and Microfinance Program Commitments (\$ million)^a

Product Type	Sovereign	Nonsovereign	Total
Loans	3,921.01	256.12	4,177.13
Grants	7.00	–	7.00
Equity Investments	–	100.00	100.00
Technical Assistance ^b	28.18	0.79	28.97
Trade and Supply Chain Finance and Microfinance ^c	–	154.98	154.98
Total	3,956.19	511.89	4,468.08

– = nil, DMC = developing member country, TA = technical assistance.

Notes:
Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB.

Grants and TA include ADB-administered cofinancing.

^a Numbers may not sum precisely because of rounding.

^b Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

^c ADB-financed commitments from nonsovereign revolving programs of which \$119.98 million is short term.

India: Cumulative Loans, Grants, Equity Investments, Technical Assistance, and Trade and Supply Chain Finance and Microfinance Program Commitments^{a, b, c, d}

Sector	No.	Total Amount (\$ million) ^e	% of Total Amount ^f	COVID-19 Response (\$ million) ^g
Projects and Technical Assistance	785	52,728.29	98.79	1,640.38
Agriculture, Natural Resources, and Rural Development	54	1,593.07	2.98	15.29
Education	18	531.63	1.00	–
Energy	208	14,619.84	27.39	71.35
Finance	87	6,002.29	11.25	41.19
Health	11	325.15	0.61	7.82
Industry and Trade	18	512.65	0.96	–
Information and Communication Technology	3	151.03	0.28	–
Multisector	30	2,141.82	4.01	–
Public Sector Management	75	3,611.43	6.77	1,504.63
Transport	181	17,789.59	33.33	–
Water and Other Urban Infrastructure and Services	100	5,449.80	10.21	0.11
Trade and Supply Chain Finance and Microfinance^f	949	643.24	1.21	82.19
Finance	765	624.37	1.17	82.19
Industry and Trade	184	18.87	0.04	–
Total	1,734	53,371.53	100.00	1,722.57

– = nil, COVID-19 = coronavirus disease, DMC = developing member country, TA = technical assistance.

^a Grants and TA include ADB-administered cofinancing.

^b Includes sovereign and nonsovereign loans and technical assistance.

^c Using primary sector in reporting of commitments.

^d Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

^e Numbers may not sum precisely because of rounding.

^f ADB-financed commitments from nonsovereign revolving programs of which \$445.21 million is short term.

ADB is supporting the Government of India's pre-emptive and proactive measures to fight the COVID-19 pandemic and mitigate its adverse impacts while fostering the country's recovery process.

INDIA

India was a founding member of the Asian Development Bank (ADB) in 1966. Today, the country is ADB's fourth-largest shareholder and its top borrower since 2010.

Over the past 2 decades, India has witnessed sound economic growth to emerge as one of the world's fastest-growing economies. Poverty has been more than halved since 2004, but the spread of the coronavirus disease (COVID-19) in 2020 hampered the country's economic growth trajectory and caused severe health, social, and economic impacts.

Since commencing country operations in 1986, ADB has responded to India's evolving development priorities to support the country's inclusive economic transformation. ADB is working to build India's industrial competitiveness, create much-needed jobs, enable the growth of low-income states, and address environmental and climate challenges. These objectives are complemented by promoting private sector development, gender empowerment, regional integration, and knowledge services and capacity development.

Since 1986, ADB has committed 252 sovereign loans totaling \$45.85 billion for India. Cumulative loan and grant disbursements to India amount to \$34.96 billion. These were financed by regular ordinary capital resources, and other special funds.

ADB-SUPPORTED PROJECTS AND PROGRAMS

ADB's current sovereign portfolio in India includes 79 projects worth \$14.4 billion.

In 2020, ADB provided swift support to the government's COVID-19 response programs. The bank fast-tracked a \$1.5 billion loan to meet immediate priorities to upgrade hospital facilities and increase test-track-treatment capacity, and to support social protection measures for immediate relief to the



poor, women, and other vulnerable groups. To alleviate the pandemic's effects, ADB is expanding assistance to protect small businesses, strengthen primary health care in urban areas, and underpin education, social protection, and infrastructure development.

Across 2020, ADB continued its regular assistance to energy, transport, urban development, and public sector management in India—committing a record \$3.92 billion in sovereign loans for 13 projects.

ADB committed five energy loans. The Bengaluru Smart Energy Efficient Power Distribution Project supports modernizing power distribution in the state of Karnataka. ADB's blend financing, constituting \$100 million sovereign and \$90 million nonsovereign loan, will help the local power entity move toward market-based borrowing. Meanwhile, three projects aim to improve the quality and reliability of electricity supply in Maharashtra (\$346 million), Uttar Pradesh (\$300 million), and Meghalaya (\$132.8 million). ADB committed another \$231 million to build a 120-megawatt hydroelectric power plant in Assam.

To enhance urban mobility, ADB committed \$500 million to build a modern, high-speed 82-kilometer Delhi-Meerut Regional Rapid Transit System corridor. This will help develop economic centers around the corridor and ease traffic congestion in the

capital, New Delhi. The bank also committed \$177 million to upgrade 450 kilometers of state highways and major district roads in Maharashtra.

ADB continued to support sustainable urban development in secondary and smaller towns of the states of Rajasthan and Madhya Pradesh, with commitment of \$300 million and \$270 million, respectively.

Through its project readiness financing modality, ADB committed funds to provide capacity development support for planning and designing urban and tourism infrastructure development projects in Tripura (\$4.21 million) and for horticulture expansion in Himachal Pradesh (\$10 million).

ADB also provided key knowledge products in 2020 that covered studies on economic corridors; an industrial park rating system; micro, small, and medium-sized enterprises; multimodal logistics parks; and India's participation in global value chains.

ADB's capacity development resource center responded to the COVID-19 challenge by developing pandemic-related e-learning modules for civil servants and frontline health care workers.

NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments

in loans and equity investments from ADB's own funds in 2020 amounted to \$1.4 billion for 38 transactions in economic and social infrastructure, finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2020, ADB mobilized \$1.9 billion of long-term project cofinancing and \$3.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at \$14.3 billion as of 31 December 2020.

In 2020, commitments from ADB's own funds amounted to \$356.1 million for three COVID-19 support projects, a housing finance project, a food security project, a private equity fund, and two solar power projects in India. Total outstanding balances and commitments of ADB's nonsovereign transactions in the country as of 31 December 2020 was \$3.3 billion, representing 23% of ADB's total nonsovereign portfolio.

PARTNERSHIPS

ADB collaborates with multilateral and bilateral development partners in India to exchange information on development operations, lessons, and best practices. It also explores cofinancing opportunities on climate

India: Evaluation Results for Sovereign and Nonsovereign Operations, 2011–2020

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	51	33	15	3
Nonsovereign Operations	23	13	5	5

IED = Independent Evaluation Department.

Note: The figures indicate the number of sovereign and nonsovereign operations in the country that have been validated or evaluated by the IED and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports and extended annual review reports circulated by ADB within the 10-year period from 1 July 2010 to 30 June 2020. See evaluations related to India.

Source: IED success rate database (as of 31 December 2020).

India: Projects Cofinanced, 1 January 2016–31 December 2020

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign ^a	40	3,788.28
Loans and others	14	3,698.54
Grants	8	52.93
Technical Assistance	20	36.81
Nonsovereign	19	2,143.48

^a A project with more than one source of cofinancing is counted once.

India: Ordinary Capital Resources Nonsovereign Commitments by Product

	2020	2016–2020
Number of Transactions Signed (OCR)	8	28
Number of Transactions Signed (Programs)	229	825
	Amount (\$ million)	
Loans	62.41	2,050.68
Equity Investments	100.00	254.57
Guarantees	–	–
Debt Security	193.71	924.28
Trade and Supply Chain Finance Program and Microfinance Program	154.98	518.51
Total	511.10	3,748.04

– = nil, OCR = ordinary capital resources.

India: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2019–2020

No. of Ongoing Loans ^a (as of 31 Dec 2020)	68	
	2019 (\$ million)	2020 (\$ million)
Contract Awards ^{b, c}	2,511.84	2,279.18
Disbursements ^b	2,084.79	3,054.63
No. of Ongoing Grants ^{a, d} (as of 31 Dec 2020)	–	
	2019 (\$ million)	2020 (\$ million)
Contract Awards ^{b, c, d}	–	–
Disbursements ^{b, d}	–	–
At Risk Projects (%) (as of 31 Dec 2020)	5	

– = nil.

^a Based on commitments.

^b Includes closed loans/grants that had contract awards or disbursements during the year.

^c Excludes policy-based, results-based, and financial intermediation/credit loans and grants.

^d Includes only Asian Development Fund and other ADB special funds.

India: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	2019		2020		Cumulative (as of 31 Dec 2020)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	3,165.29	22.31	4,150.34	18.21	32,621.69	15.08
Consulting Services	94.14	12.44	53.51	7.31	968.15	6.85
Total Procurement	3,259.43	21.81	4,203.85	17.87	33,589.83	14.57

Top 5 Contractors/Suppliers from India Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2016–31 December 2020

Contractor/Supplier	Sector	Contract Amount (\$ million)
Larsen & Toubro Ltd.	ANR, ENE, TRA, WUS	1,144.01
BEML Ltd.	TRA	712.10
Kalpataru Power Transmission Ltd.	ENE, IND	638.44
KEC International Ltd.	ENE, TRA	306.61
TBEA Energy India Pvt. Ltd.	ENE	241.85
Others		10,219.63
Total		13,262.65

ANR = agriculture, natural resources, and rural development; ENE = energy; IND = industry and trade; TRA = transport; WUS = water and other urban infrastructure and services.

Top 5 Consultants from India Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2016–31 December 2020

Consultant	Sector	Contract Amount (\$ million)
Intercontinental Consultants & Technocrats Pvt. Ltd.	TRA, WUS	22.35
Pricewaterhousecoopers Pvt. Ltd. India	ANR, EDU, ENE, FIN, HLT, IND, MUL, PSM, TRA, WUS	20.19
VisionRI Connexion Services Pvt. Ltd.	ENE, TRA	18.45
Power Grid Corporation of India Ltd.	ENE	14.41
IPE Global Ltd.	EDU, ENE, WUS	14.06
Individual Consultants		61.86
Others		140.68
Total		291.99

ANR = agriculture, natural resources, and rural development; EDU = education; ENE = energy; FIN = finance; HLT = health; IND = industry and trade; MUL = multisector; PSM = public sector management; TRA = transport; WUS = water and other urban infrastructure and services.

finance, urban mobility improvement, and COVID-19-related assistance.

The bank works closely with India's Department of Economic Affairs and project partners to build project pipelines, enhance implementation readiness and capacity, and devise robust implementation monitoring and management systems. Regular portfolio review meetings help identify and resolve implementation issues and foster information sharing.

ADB provides secretariat functions to the [South Asia Subregional Economic Cooperation](#) program and promotes regional cooperation through project investments and coordinated policy actions for transport, energy, and trade facilitation.

FINANCING PARTNERSHIPS

[Financing partnerships](#) enable ADB's financing partners, governments or their agencies, multilateral financing institutions, and commercial organizations to participate in financing ADB projects. The additional funds are provided in the form of loans and grants, technical assistance, and other [nonsovereign cofinancing](#) such as [B loans](#), [risk transfer arrangements](#), [parallel loans and equity](#), [guarantee cofinancing](#), and cofinancing for transactions under ADB's [Trade and Supply Chain Finance Program](#) and [Microfinance Program](#).

ADB began cofinancing operations in India in 1987. Since then, sovereign cofinancing commitments for India have amounted to \$5.49 billion for 41 investment projects and \$143.01 million for 130 technical assistance projects. Nonsovereign cofinancing for India has amounted to \$3.42 billion for 36 investment projects and \$1.2 million for three technical assistance projects.

In 2020, India received a total of \$1.25 billion loan cofinancing from the Asian Infrastructure Investment Bank and the New Development Bank for two investment projects; and a total of \$7 million grant cofinancing from the Japan Fund for Poverty Reduction, for three investment projects.

A summary of projects with cofinancing from 1 January 2016 to 31 December 2020 is available at www.adb.org/countries/india/cofinancing.

PROCUREMENT

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its developing member countries and several billion dollars in contracts to procure goods, works, and consulting services. Most contracts are awarded on the basis of international competition, which is open to firms and individuals from all ADB members.

Share of ADB's Procurement Contracts

Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations totaled \$14.19 billion in 2019 and \$22.79 billion in 2020. Cumulative procurement since 1966 has been \$216.35 billion covering 222,415 contracts.

For contractors and suppliers from India, 14,557 contracts worth \$32.62 billion have been awarded since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled \$756.72 million in 2019 and \$732.11 million in 2020. Cumulative procurement since 1966 has been \$14.13 billion covering 67,086 contracts.

For consultants from India, 4,499 contracts worth \$968.15 million have been awarded since 1966.

OPERATIONAL CHALLENGES

ADB operations in India, covering more than 20 states, involve a diverse range of stakeholders with varied capacities and demand. Low-income states need to strengthen project implementation capacities and systems. More advanced

states face challenges such as urbanization, industrialization, lack of well-paid jobs, and environmental degradation.

The COVID-19 pandemic presents multiple challenges to India in reviving its economy. These include strengthening the role of micro, small, and medium-sized enterprises in generating quality jobs; reprioritizing spending on health and education, bridging the digital divide, reforming the state-dominated finance sector, and incentivizing private sector participation in infrastructure financing.

FUTURE DIRECTIONS

The country operations business plan for 2021–2023 caters to the requirements of India's more advanced states for transformative initiatives, while retaining focus on improving infrastructure, providing economic and social services, and underpinning capacity building in low-income states. The program also aims to rebalance support from "hard infrastructure" to education and health, finance, and public sector management. This shift aligns with India's expansionary track toward human development and its response to the COVID-19 pandemic.

To support ADB's strategy of deepening its engagement with low-income states, investment financing will continue to be complemented by project readiness financing, particularly in the capacity-constrained states of the northeastern region.

ADB intends to sustain its regular assistance program and deploy additional resources to support India's many COVID-19-related challenges. The bank will seek to accelerate efforts for financial leveraging to attract private investments and promote local resource mobilization.

ABOUT INDIA AND ADB

ADB Membership

Joined 1966

Shareholding and Voting Power

Number of shares held: 672,030 (6.317% of total shares)
Votes: 711,144 (5.347% of total membership,
8.211% of total regional membership)

*Overall capital subscription: \$9.68 billion
*Paid-in capital subscription: \$484.05 million

*United States dollar figures are valued at rate as of 31 December 2020.

Contributions to Special Funds Resources

India has contributed to the Asian Development Fund (ADF), which is ADB's window for concessional lending to its borrowing members up to 31 December 2016 and retaining the ADF support as a grant-only operation from 1 January 2017, and to the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies

Contributions to the ADF (committed): \$64.43 million
Contributions to the TASF (committed): \$11.81 million

Nirmala Sitharaman is the Governor and **Ajay Seth** is the Alternate Governor for India in ADB.

Sameer Kumar Khare is the Director and **Md. Azizul Alam** is the Alternate Director representing India on the ADB Board of Directors.

Takeo Konishi is the ADB Country Director for India. The India Resident Mission was opened in 1992 and provides the primary operational link for activities between ADB and the government, the private sector, civil society stakeholders, and development partners. The resident mission engages in policy dialogue, country partnership strategy development and programming, and portfolio management, while also acting as a knowledge base on development issues in India.

The Indian government agency handling ADB affairs is the Department of Economic Affairs, Ministry of Finance.

ABOUT THE ASIAN DEVELOPMENT BANK

ADB is a multilateral development bank owned by 68 members, 49 from Asia and the Pacific and 19 from other parts of the world. ADB's main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance. In 2020, lending volume was \$26.9 billion (149 projects), with technical assistance at \$293.56 million (275 projects) and grant-financed projects at \$1.08 billion (62 projects). In addition, \$16.41 billion was generated for sovereign and nonsovereign cofinancing in the form of loans and grants, B loans, risk transfer arrangements, guarantee cofinancing, parallel loans, parallel equity, and cofinancing for transactions under ADB's Trade and Supply Chain Finance Program and Microfinance Program. From 1 January 2016 to 31 December 2020, ADB's annual lending volume averaged \$19.69 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged \$805.5 million and \$230.81 million respectively over the same period. As of 31 December 2020, the cumulative commitments excluding cofinancing were \$323.17 billion in loans for 3,369 projects in 44 countries, \$11.3 billion in 495 grants, and \$5.01 billion in technical assistance grants, including regional technical assistance grants.

Notes:

Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars. Data are updated as of 31 December 2020 unless otherwise indicated.

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Useful ADB websites

Asian Development Bank
www.adb.org

Annual Report
www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook

ADB Data Library
data.adb.org