

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



India: 2021 Commitments (\$ million)^a

Product Type	Sovereign	Nonsovereign	Total	COVID-19 Response
Loans	4,602.00	238.60	4,840.60	2,233.78
Grants	3.00	-	3.00	3.00
Equity Investments	-	34.83	34.83	-
Technical Assistance ^b	36.51	3.78	40.29	9.06
Trade and Supply Chain Finance Program and Microfinance Program ^c	-	147.36	147.36	147.23
Total	4,641.51	424.57	5,066.09	2,393.07

- = nil, COVID-19 = coronavirus disease, 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 private sector programs of which \$126.82 million is short term (with maturity of less than 365 days).

ADB is supporting India's fast, green, and inclusive recovery from COVID-19 with investments in infrastructure, small-enterprise development, and the social sector.

INDIA

The Asian Development Bank (ADB) supports India's economic recovery and its coronavirus disease (COVID-19) response. A vigorous COVID-19 vaccination drive and public investments to boost infrastructure and health services helped India's economy rebound in 2021 with projected 8.9% growth of gross domestic product. India's economy had contracted 6.6% in 2020 due to the pandemic following a steady 6.7% average annual growth achieved during 2010-2019. Growth is expected to remain strong in 2022 and 2023 buoyed by investment, with public investment helping encourage private investment. A founding member of ADB in 1966, India is now ADB's fourth largest shareholder and its top borrower since 2010. ADB's operations remain aligned to India's evolving development priorities. ADB supports building India's economic competitiveness and job creation, helps address climate-related challenges, and assists low-income states. ADB also promotes private sector development, gender empowerment, regional integration, and knowledge services along with capacity development.

To date, ADB has committed 589 public sector loans, grants, and technical assistance totaling \$50.8 billion to India. Cumulative loan and grant disbursements to India amount to \$36.9 billion. These were financed by regular ordinary capital resources, and other special funds. ADB's ongoing sovereign portfolio in India includes 66 loans and 1 grant worth \$15 billion.¹

In 2021, ADB committed a record \$4.6 billion in sovereign loans to India. ADB also committed \$36.51 million in technical assistance and \$3 million in grants under the sovereign portfolio. The sovereign loans included assistance under the vaccine access facility, in addition to the regular program supporting urban development, transport, agriculture, finance, and skills building.

India: Cumulative Commitments^{a, b, c, d}

Sector	No.	Total Amount (\$ million) ^e	% of Total Amount ^f	COVID-19 Response (\$ million) ^g
Project and Technical Assistance	826	57,647.01	98.65	3,886.22
Agriculture, Natural Resources, and Rural Development	58	2,008.60	3.44	50.00
Education	20	645.78	1.11	40.30
Energy	212	14,718.69	25.19	71.35
Finance	90	6,087.43	10.42	41.25
Health	18	2,156.81	3.69	1,578.59
Industry and Trade	20	764.96	1.31	250.00
Information and Communication Technology	3	151.12	0.26	-
Multisector	30	2,141.82	3.67	-
Public Sector Management	75	3,611.43	6.18	1,504.63
Transport	188	18,853.80	32.26	-
Water and Other Urban Infrastructure and Services	112	6,506.57	11.13	350.11
Trade and Supply Chain Finance Program and Microfinance Program^h	1,204	789.03	1.35	229.42
Finance	1,026	770.95	1.32	229.42
Industry and Trade	178	18.08	0.03	-
Total	2,030	58,436.04	100.00	4,115.64

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

^a Grants and TA include ADB-administered cofinancing.

^b Includes loans, grants, equity investments, guarantees, TA, and private sector programs.

^c Using primary sector in the reporting of commitments.

^d From 2020, 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 private sector programs of which \$570.46 million is short term (with maturity of less than 365 days).

¹ Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.



ADB provided \$1.8 billion for India's COVID-19 response, comprising \$1.5 billion to procure vaccines and \$300 million to strengthen primary health care in urban areas and enhance the country's pandemic preparedness. ADB also helped India strengthen its vaccine delivery system, monitor pandemic trends, and raise awareness on pandemic protocols.

ADB committed a \$250 million loan to increase India's industrial competitiveness and help create jobs. Another \$484 million loan will strengthen road connectivity to facilitate industrial development in the Chennai-Kanyakumari Industrial Corridor, which is part of the ADB-supported East Coast Economic Corridor.

A \$500 million loan will help improve mobility in Bengaluru city through a metro rail project, and a \$350 million loan will accelerate policy action to expand access to water, sanitation, and affordable housing. ADB also extended a \$251 million loan to strengthen flood-risk management in Chennai's urban areas. Other urban projects will support affordable housing in Tamil Nadu and improve urban services in Jharkhand, Tripura, and Uttarakhand.

To strengthen the rural economy, a \$300 million loan was committed to improve rural connectivity in Maharashtra and another \$100 million loan was provided to promote agribusiness networks to increase farm incomes in the state. ADB committed \$112 million to set up a skills university in Assam to strengthen education in industry-aligned skills to boost employment. ADB also committed funds to help plan and design an urban mobility project in Mizoram and a road project in Sikkim.

Nonsovereign operations. Through its private sector operations, ADB committed \$274 million from its own sources for eight projects in India in 2021. This included two projects to enhance critical care capacity and diagnostic services for COVID-19. Other investments provided for road construction equipment, highways upgrade, energy efficiency, affordable housing for vulnerable groups, and an animal healthcare project to boost farmer incomes. ADB also committed a total of \$147 million in India through its Supply Chain Finance Program and Microfinance Risk Participation and Guarantee Program. Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in India as of 31 December 2021 was \$3.21 billion representing 22.82% of ADB's total private sector portfolio.

Operational challenges. ADB operations cover more than 20 states in India and involve a diverse range of stakeholders, requiring a differentiated approach. ADB support to lower-income states focuses on infrastructure and services to accelerate inclusive economic growth, while support to relatively higher-income states include transformative projects with innovation and good practices for replicability across the country.

ADB's main challenge is developing synergistic institutional arrangements that transcend sectors, which could be addressed through strategic studies and project preparatory work. Other issues are planning and managing multisector projects and ensuring close collaboration between public and private sector operations. Challenges brought about by the pandemic involve how to support India's medium- to long-term recovery by enhancing assistance to micro, small, and medium-sized enterprises, health, education,

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

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2020	4,298.90	18.74
2021	2,805.87	17.99
Cumulative (as of 31 Dec 2021)	35,323.89	15.22

Item	Consulting Services	
	Amount (\$ million)	% of Total
2020	53.78	7.36
2021	93.14	13.36
Cumulative (as of 31 Dec 2021)	1,062.09	7.15

Item	Total Procurement	
	Amount (\$ million)	% of Total
2020	4,352.68	18.39
2021	2,899.01	17.79
Cumulative (as of 31 Dec 2021)	36,385.98	14.73

Top 5 Contractors/Suppliers from India Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2017–31 December 2021

Contractor/Supplier	Sector	Contract Amount (\$ million)
Larsen & Toubro Ltd.	ANR, ENE, TRA, WUS	1,657.25
BEML Ltd.	TRA	678.72
NCC Ltd.	ANR, ENE, IND, TRA, WUS	594.23
Kalpataru Power Transmission Ltd.	ENE, IND	493.73
KEC International Ltd.	ENE, TRA	296.30
Others		10,536.46
Total		14,256.69

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 2017–31 December 2021

Consultant	Sector	Contract Amount (\$ million)
Pricewaterhousecoopers Pvt. Ltd. India	ANR, EDU, ENE, FIN, HLT, IND, MUL, PSM, TRA, WUS	25.89
Intercontinental Consultants & Technocrats Pvt. Ltd.	TRA, WUS	21.58
WAPCOS Ltd.	ENE, TRA, WUS	20.87
VisionRI Connexion Services Pvt. Ltd.	ENE, TRA	18.45
Tata Group	EDU, ENE, HLT, WUS	15.81
Individual Consultants		66.07
Others		191.81
Total		360.48

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.

India: Ordinary Capital Resources Nonsovereign Commitments by Product

	2021	2017–2021
Number of Transactions Signed (OCR)	8	31
Number of Transactions Signed (Programs)	254	1,033
	Amount (\$ million)	
Loans	141.50	1,831.90
Equity Investments	34.83	259.39
Guarantees	-	-
Debt Security	97.11	872.57
Trade and Supply Chain Finance Program and Microfinance Program	147.36	598.70
Total	420.80	3,562.56

- = nil, OCR = ordinary capital resources.

and social protection. ADB support to boost the Government of India's infrastructure financing also depends on the volume and type of private sector investments available.

KNOWLEDGE WORK

ADB provides knowledge support to India on policy issues, identifying transformative investments, and reform opportunities to address the complex development challenges that the country faces. In 2021, an ADB study examined the feasibility of developing an economic corridor in India's northeast. Another study [mapped India's industrial land bank and constructed a framework](#) to identify interventions to upgrade the industrial cluster ecosystem to attract investment. In all, ADB published nine publications including studies on improving India's [logistics efficiency](#), enhancing the competitiveness and productivity of [micro, small and medium enterprises \(MSMEs\)](#), and increasing [Assam's trade](#) with neighboring countries and Southeast Asia.

ADB's capacity development resource center held knowledge sharing webinars on project design and implementation issues including the pandemic-related challenges for project agencies.

FINANCING PARTNERSHIPS

Financing partnerships enable ADB's partner governments or their agencies, multilateral institutions, and private organizations to participate in ADB projects. The additional funds may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in India:

- Sovereign cofinancing: \$6.92 billion for 45 investment projects and \$162.68 million for 138 technical assistance projects since 1987
- Nonsovereign cofinancing: \$3.69 billion for 37 investment projects since 1988

In 2021, India received a total of \$1.42 billion loan cofinancing from the Asian Infrastructure Investment Bank, the Japan International Cooperation Agency, and private sector concessionaires for 4 investment projects.

A summary of projects with cofinancing from 1 January 2017 to 31 December 2021 is available at www.adb.org/countries/india/cofinancing.

FUTURE DIRECTIONS

ADB's program for India over 2022–2024 supports the country's fast, green, and inclusive COVID-19 recovery, and in doing so, continues to fine-tune its operations with the government's priorities, ADB's Strategy 2030, and the upcoming India country partnership strategy which is to cover 2023–2027. To help India emerge quickly from the COVID-19 pandemic, ADB will support the strengthening of India's healthcare systems, helping industries bounce back, and providing social protection to vulnerable groups. ADB will enhance investments in health and education, finance, MSMEs, and public sector management. It will help boost economic activity, improve investment competitiveness, promote private sector development and enhance last-mile connectivity to supply chains. Less-developed states will continue to receive financing support for basic

India: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2020–2021

No. of Ongoing Loans ^a (as of 31 Dec 2021)	66	
	2020 (\$ million)	2021 (\$ million)
Contract Awards ^{b,c}	2,279.18	2,492.10
Disbursements ^b	3,054.63	1,884.09
No. of Ongoing Grants ^{a,d} (as of 31 Dec 2021)	1	
	2020 (\$ million)	2021 (\$ million)
Contract Awards ^{b,c,d}	–	–
Disbursements ^{b,d}	–	3.00
At Risk Projects (%) (as of 31 Dec 2021)	16	

– = 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, financial intermediation/credit, CPRO (COVID-19 Pandemic Response Option), and cofinanced loans and grants.

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

India: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2012–2021

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	70	48	20	2
Nonsovereign Operations	30	16	6	8

IED = Independent Evaluation Department.

Note: The numbers indicate 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 2011 to 30 June 2021. See [evaluations](#) related to India.

Source: IED success rate database.

India: Projects Cofinanced, 1 January 2017–31 December 2021

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign ^a	43	5,076.23
Loans and Others	13	4,973.22
Grants	8	52.93
Technical Assistance	24	50.08
Nonsovereign	22	2,290.86

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

infrastructure and institutional capacity building. Transformative initiatives aimed at supporting economic corridor development and logistics improvement will be pursued in the more economically advanced states.

ADB will strategically engage with states and undertake knowledge work to identify and support their emerging development needs. ADB will also help India meet its climate action commitments. Other support areas will include promoting gender equity, strengthening governance and institutions, increasing digitalization across sectors, and promoting regional cooperation and integration. ADB will not only focus on traditional areas of support but keep up with India's evolving development needs by channeling financing to emerging areas including those with multidisciplinary elements. ADB will also continue to explore and diversify its financing products and modalities to suit operational needs. Innovative financing approaches will be pursued to promote private sector investment and maximize synergies between ADB's sovereign and nonsovereign operations.

ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,693 staff from 65 of its members as of 31 December 2021.

ADB maximizes the development impact of its assistance to its developing members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB pivoted swiftly to answer the needs of its developing members and will remain agile and responsive in the years ahead. It has started to see the shoots of a green recovery, but the long-term effects of the COVID-19 pandemic, climate change, and the outbreak of conflicts still threaten lives and prosperity. ADB will continue to work closely with members and development partners through these challenges to achieve a better future for all in Asia and the Pacific.

ADB operations. In 2021, ADB committed \$22.8 billion in loans, grants, equity investments, private sector programs, and technical assistance both to the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$12.9 billion.

As of 31 December 2021, ADB's cumulative commitments in 45 countries stood at \$342 billion covering 4,061 loans, \$11.7 billion in 521 grants, and \$5.2 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees and equity investments to help its developing member countries.

Total commitments in nonsovereign loans and equity investments from ADB's own funds in 2021 amounted to \$1.2 billion for 35 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2021, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.8 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$14 billion as of 31 December 2021.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2021

- \$12.93 billion for 187 projects, of which:
 - » \$12.38 billion, 75 investment projects,
 - » \$134.67 million, 110 technical assistance projects,
 - » \$422.87 million transaction advisory services for 2 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2021

- \$140.43 billion for 3,165 projects, of which:
 - » \$136.6 billion, 1,098 investment projects,
 - » \$2.8 billion, 2,061 technical assistance projects,
 - » \$1.07 billion transaction advisory services for 6 projects.

PROCUREMENT

ADB's Procurement Contracts, 2021

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:

- \$22.93 billion in 2020
- \$15.6 billion in 2021
- \$232.16 billion covering 225,336 contracts, cumulative procurement since 1966

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- \$730.78 million in 2020
- \$697.03 million in 2021
- \$14.86 billion covering 71,348 contracts, cumulative procurement since 1966

MORE ABOUT INDIA AND ADB

Shareholding and Voting Power

Number of shares held: 672,030 (6.32% of total shares)
Votes: 711,144 (5.35% of total membership, 8.21% of total regional membership)

*Overall capital subscription: \$9.41 billion

*Paid-in capital subscription: \$470.37 million

*United States dollar figures are valued at rate as of 31 December 2021.

Contributions to Special Funds Resources

India contributes to the Asian Development Fund (ADF) and the Technical Assistance Special Fund (TASF). The ADF provides grants to ADB's lower-income developing member countries. The TASF provides technical assistance grants to developing member countries to help prepare projects and undertake technical or policy studies.

Contributions to the ADF (committed): \$104.65 million
Contributions to the TASF (committed): \$22.96 million

ADB Governor: Nirmala Sitharaman

ADB Alternate Governor: Ajay Seth

ADB Director: Sameer Kumar Khare (India)

ADB Alternate Director: Md. Azizul Alam (Bangladesh)

Annual Meeting

Delhi, 46th Annual Meeting, 4–5 May 2013

Hyderabad, 39th Annual Meeting, 4–6 May 2006

New Delhi, 23rd Annual Meeting, 2–4 May 1990

CONTACTS

India Resident Mission

Established: 1992

Country director: Takeo Konishi

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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

Notes: (i) Figures are estimated by ADB unless otherwise stated. “\$” refers to United States dollars. (ii) Data are updated as of 31 December 2021 unless otherwise indicated. (iii) Photo: Courtesy Medanta.