

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



## India: 2022 Commitments (\$ million)<sup>a</sup>

Product Type	Sovereign	Nonsovereign	Total
Loans	1,808.30	208.01	2,016.31
Grants	8.88	5.53	14.41
Technical Assistance <sup>b</sup>	18.03	0.69	18.72
Trade and Supply Chain Finance Program and Microfinance Program <sup>c</sup>	–	118.91	118.91
<b>Total</b>	<b>1,835.21</b>	<b>333.13</b>	<b>2,168.35</b>

– = 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.

<sup>a</sup> Numbers may not sum precisely because of rounding.

<sup>b</sup> Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

<sup>c</sup> ADB-financed commitments from private sector programs of which \$45.13 million is short term (with maturity of less than 365 days).

ADB supports India's priorities for robust, climate resilient, and inclusive growth, aligned with ADB's *Strategy 2030* and the forthcoming country partnership strategy, 2023–2027.

## INDIA

The Asian Development Bank (ADB) supports India's fast recovery from the coronavirus disease (COVID-19) pandemic, and efforts to ensure inclusive and sustainable growth, as the country adapts to post-pandemic conditions. Despite global headwinds, preliminary estimates reveal economic growth of 6.8%<sup>1</sup> for fiscal year 2022 (which ended on 31 March 2023), bolstered by strong private consumption. Fiscal year 2023's growth is forecast at 6.4%,<sup>1</sup> buoyed by structural reforms, increased public investment, and sustained private consumption.

India is a founding member of ADB and the bank's fourth largest shareholder. Since commencing operations in 1986, ADB has aligned its operations in the country to the government's developing priorities. This approach will be pursued through the forthcoming country partnership strategy, 2023–2027. ADB remains committed to reinvigorating India's economy to generate more formal jobs, help address climate challenges, and assist lower-income states. ADB operations also promote private sector development, gender empowerment, regional integration, knowledge solutions, and capacity development.

To date, ADB has committed 605 public sector loans, grants, and technical assistance totaling \$52.6 billion to India. Cumulative loan and grant disbursements to India amount to \$40.71 billion. These were financed by regular ordinary capital resources, and other special funds. ADB's sovereign portfolio comprises 66 loans totaling \$15.4 billion.<sup>2</sup>

## India: Cumulative Commitments<sup>a, b, c, d</sup>

Sector	No.	Total Amount (\$ million) <sup>e</sup>	% of Total Amount <sup>e</sup>
<b>Project and Technical Assistance</b>	<b>855</b>	<b>59,696.45</b>	<b>98.50</b>
Agriculture, Natural Resources, and Rural Development	63	2,153.13	3.55
Education	20	645.95	1.07
Energy	214	14,958.79	24.68
Finance	92	6,188.59	10.21
Health	20	2,160.31	3.56
Industry and Trade	21	766.96	1.27
Information and Communication Technology	3	151.16	0.25
Multisector	30	2,141.82	3.53
Public Sector Management	76	3,614.48	5.96
Transport	197	20,242.00	33.40
Water and Other Urban Infrastructure and Services	119	6,673.26	11.01
<b>Trade and Supply Chain Finance Program and Microfinance Program<sup>f</sup></b>	<b>1,378</b>	<b>907.94</b>	<b>1.50</b>
Finance	1,200	889.86	1.47
Industry and Trade	178	18.08	0.03
<b>Total</b>	<b>2,233</b>	<b>60,604.39</b>	<b>100.00</b>

DMC = developing member country, TA = technical assistance.

<sup>a</sup> Grants and TA include ADB-administered cofinancing.

<sup>b</sup> Includes loans, grants, equity investments, guarantees, TA, and private sector programs.

<sup>c</sup> Using primary sector in the reporting of commitments.

<sup>d</sup> From 2020, financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

<sup>e</sup> Numbers may not sum precisely because of rounding.

<sup>f</sup> ADB-financed commitments from private sector programs of which \$615.59 million is short term (with maturity of less than 365 days).

<sup>1</sup> ADB. *Asian Development Outlook (ADO) April 2023*.

<sup>2</sup> Sovereign portfolio consists of loans and grants committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.



In 2022, ADB committed over \$1.8 billion in sovereign loans to India. ADB extended \$15.64 million in technical assistance and \$16.41 million in grants under the sovereign portfolio. The bank continued to support India's metro network expansion through a [\\$350-million loan](#) to improve connectivity in the city of Chennai while enabling transit-oriented development and first- and last-mile connectivity. ADB committed a [\\$350-million loan](#) to help develop Maharashtra's road network in 10 lagging districts, improve rural communities' access to health and social services, and reduce transportation costs for small businesses. Other projects included a [\\$300-million loan](#) for upgrading state highways and major district roads in Assam and a [\\$110-million loan](#) to upgrade state highways in Rajasthan.

To support government reforms in India's logistics sector, ADB approved a [\\$250-million loan](#) to develop an institutional and policy framework for incentivizing private sector participation in multimodal logistics projects. The bank also provided a [\\$220-million loan](#) to Tripura to improve energy security and supply quality, and to build the sector's resilience. ADB committed a [\\$125-million loan](#) to provide climate-resilient sewage collection, drainage systems, and water supply in Tamil Nadu. A [\\$96-million loan](#) will help provide safe, sustainable, and inclusive rural water supply and sanitation services in Himachal Pradesh.

ADB also committed funds to help plan and design projects for developing the infrastructure of industrial estates in [Tripura](#), and for urban infrastructure development in [Nagaland](#) and Tripura's capital, [Agartala](#).

**Nonsovereign operations.** Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in India as of 31 December 2022 was \$2.84 billion representing 22.2% of ADB's total private sector portfolio.

In 2022, ADB signed six nonsovereign transactions in India with a total commitment of \$208.1 million along with three regional transactions, with India allocations, totaling \$185 million. Further, ADB's [Microfinance Risk Participation and Guarantee Program](#) supported new loans of \$226 million. Some of the notable deals involve the [electric mobility space](#), [water sector](#), [agribusiness sector](#), [crop nutrition](#), and [transport finance](#).

**Operational challenges.** ADB operations in India cover more than 20 states, requiring a differentiated approach across and within lower- and higher-income states. Support to lower-income states focuses on basic infrastructure and services to accelerate inclusive growth. Support to higher-income states includes transformative projects marked by replicable innovation and good practices. Because of the spatial peculiarities across regions, ADB programs need to be calibrated to location-specific needs. ADB has also been requested to support India's medium- to long-term recovery by enhancing assistance to micro, small, and medium-sized enterprises, and to health, education, and social protection systems in the post-pandemic era. ADB support to boost government infrastructure financing through nonsovereign operations will depend on the volume and type of private sector investment opportunities available.

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

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2021	2,593.66	17.03
2022	2,739.08	16.92
Cumulative (as of 31 Dec 2022)	37,557.64	15.20

  

Item	Consulting Services	
	Amount (\$ million)	% of Total
2021	91.71	12.98
2022	105.04	19.61
Cumulative (as of 31 Dec 2022)	1,170.34	7.58

  

Item	Total Procurement	
	Amount (\$ million)	% of Total
2021	2,685.37	16.85
2022	2,844.12	17.01
Cumulative (as of 31 Dec 2022)	38,727.99	14.75

## Top 5 Contractors/Suppliers from India Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2018–31 December 2022

Contractor/Supplier	Sector	Contract Amount (\$ million)
Larsen & Toubro Ltd.	ANR, ENE, TRA, WUS	1,484.67
Serum Institute of India Pvt. Ltd.	HLT	783.49
BEML Ltd.	TRA	628.91
NCC Ltd.	ANR, ENE, IND, TRA, WUS	559.84
Kalpataru Power Transmission Ltd.	ENE, IND	464.71
Others		10,766.58
<b>Total</b>		<b>14,688.20</b>

ANR = agriculture, natural resources, and rural development; ENE = energy; HLT = health; 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 2018–31 December 2022

Consultant	Sector	Contract Amount (\$ million)
Pricewaterhousecoopers Pvt. Ltd. India	ANR, EDU, ENE, FIN, HLT, IND, MUL, PSM, TRA, WUS	25.10
WAPCOS Ltd.	ENE, TRA, WUS	23.64
VisionRI Connexion Services Pvt. Ltd.	ENE, TRA	18.45
Intercontinental Consultants and Technocrats Pvt. Ltd.	TRA, WUS	16.48
Shah Technical Consultants Pvt. Ltd.	ANR, EDU, WUS	13.27
Individual Consultants		97.97
Others		214.60
<b>Total</b>		<b>409.51</b>

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

	2022	2018–2022
Number of Transactions Signed (OCR)	6	33
Number of Transactions Signed (Programs)	174	1,166
	<b>Amount (\$ million)</b>	
Loans	149.44	1,246.63
Equity Investments	–	199.39
Guarantees	–	–
Debt Security	58.57	856.23
Trade and Supply Chain Finance Program and Microfinance Program	118.91	650.80
<b>Total</b>	<b>326.92</b>	<b>2,953.05</b>

– = nil, OCR = ordinary capital resources.

## KNOWLEDGE WORK

ADB pursues a strategic, consultative, and responsive knowledge framework aligned to India's development priorities. The bank supports operationally relevant upstream studies, supplemented with knowledge solutions and capacity building. In 2022, ADB supported the development and launch of the National Logistics Policy to improve India's logistics efficiency. A joint ADB-NITI Aayog study identified interventions to fulfill the potential of cities as engines of growth. Other studies include developing an economic corridor in the northeastern region and a multimodal logistics park in Sabroom in Tripura, among others. ADB also provided technical assistance to explore solutions supporting India's climate action to decarbonize transport, including developing an ecosystem for electric vehicles and energy transition.

## FINANCING PARTNERSHIPS

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

Cumulative cofinancing commitments in India:

- Sovereign cofinancing: \$7.7 billion for 48 investment projects and \$163.78 million for 139 technical assistance projects since 1987
- Nonsovereign cofinancing: \$3.82 billion for 42 investment projects since 1988

In 2022, India received a total of \$772.35 million loan cofinancing from the Asian Infrastructure Investment Bank, the New Development Bank, and private concessionaires for three projects; and a total of \$8.88 million additional grant cofinancing from the Japan Fund for Prosperous and Resilient Asia and the Pacific and the Global Environment Facility for the Integrated Urban Flood Management for the Chennai-Kosasthalaiyar Basin Project.

A summary of projects with cofinancing from 1 January 2018 to 31 December 2022 is available at [www.adb.org/countries/india/cofinancing](http://www.adb.org/countries/india/cofinancing).

## FUTURE DIRECTIONS

ADB's program for India from 2023 to 2025 supports the country's priorities for robust, climate resilient, and inclusive growth, aligned with ADB's *Strategy 2030* and the forthcoming country partnership strategy, 2023–2027. To help achieve greater inclusiveness, ADB will support India in strengthening its health care and social protection systems, and assist small- and medium-sized enterprises to bounce back from the pandemic. ADB will increase investments in education, finance, and public sector management. Support will be provided to help India meet its ambitious climate-action commitments. ADB will strategically engage with higher- and lower-income states through a differentiated approach. Other areas of support will include promoting gender equity, strengthening governance and institutions, increasing digitalization, and promoting regional cooperation and integration. Innovative upstream strategic studies and financing approaches will be pursued to boost private sector investment.

## India: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2021–2022

No. of Ongoing Loans <sup>a</sup> (as of 31 Dec 2022)	66	
	2021 (\$ million)	2022 (\$ million)
Contract Awards <sup>b,c</sup>	2,492.10	2,069.86
Disbursements <sup>b</sup>	1,884.09	3,689.44
No. of Ongoing Grants <sup>a,d</sup> (as of 31 Dec 2022)	–	
	2021 (\$ million)	2022 (\$ million)
Contract Awards <sup>b,c,d</sup>	–	3.00
Disbursements <sup>b,d</sup>	3.00	–
At Risk Projects (%) <sup>e</sup> (as of 31 Dec 2022)	9	

– = nil.

Note: Totals may not add up because of rounding.

<sup>a</sup> Based on commitments.

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

<sup>c</sup> Excludes policy-based, results-based, financial intermediation/credit, CPRO (COVID-19 Pandemic Response Option), and fully administered cofinanced loans and grants.

<sup>d</sup> Includes only Asian Development Fund and other ADB special funds.

<sup>e</sup> Covers active projects as of 31 December 2022.

## India: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2013–2022

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	77	51	24	2
Nonsovereign Operations	34	18	7	9

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 2012 to 30 June 2022. See [evaluations](#) related to India.

Source: IED success rate database.

## India: Projects Cofinanced, 1 January 2018–31 December 2022

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign <sup>a</sup>	41	4,321.76
Loans	13	4,245.57
Grants	7	33.88
Technical Assistance	22	42.31
Nonsovereign	25	2,078.72

<sup>a</sup> A project with more than one source of cofinancing is counted once.

## 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 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its 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 met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems. In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

**ADB operations.** In 2022, ADB committed \$20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$11.4 billion.

As of 31 December 2022, ADB's cumulative commitments in 45 countries stood at \$358.4 billion covering 4,189 loans, \$12.6 billion in 566 grants, and \$5.5 billion in technical assistance grants, including regional technical assistance grants.

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

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2022 amounted to \$1.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.3 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 \$12.8 billion as of 31 December 2022.

## FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- \$11.39 billion for 165 projects, of which:
  - » \$11.2 billion, 75 investment projects,
  - » \$126.49 million, 87 technical assistance projects,
  - » \$60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- \$151.87 billion for 3,292 projects, of which:
  - » \$147.81 billion, 1,163 investment projects,
  - » \$2.92 billion, 2,120 technical assistance projects,
  - » \$1.13 billion transaction advisory services mandates for 9 projects.

## PROCUREMENT

### ADB's Procurement Contracts, 2022

#### 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:

- \$15.23 billion in 2021
- \$16.19 billion in 2022
- \$247.06 billion covering 228,149 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:

- \$706.65 million in 2021
- \$535.61 million in 2022
- \$15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

## MORE ABOUT INDIA AND ADB

### 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: \$8.94 billion  
\*Paid-in capital subscription: \$447.27 million

\*United States dollar figures are valued at rate as of 31 December 2022.

### 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 low-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): \$104.67 million  
\*\* Contributions to the TASF (committed): \$22.94 million

\*\* Valued at exchange rates per relevant Board of Governors' Resolutions or date of commitment as applicable.

**ADB Governor:** Nirmala Sitharaman

**ADB Alternate Governor:** Ajay Seth

**ADB Director:** Sameer Kumar Khare (India)

**ADB Alternate Director:** Nim Dorji (Bhutan)

**ADB Director's Advisor:** V. Ponnuraj (India)

### 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 (INRM)

**Established:** 1992

**Country director:** Takeo Konishi

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### Useful ADB websites

Asian Development Bank  
[www.adb.org](http://www.adb.org)

Annual Report

[www.adb.org/documents/series/adb-annual-reports](http://www.adb.org/documents/series/adb-annual-reports)

Asian Development Outlook

[www.adb.org/publications/series/asian-development-outlook](http://www.adb.org/publications/series/asian-development-outlook)

ADB Data Library

[data.adb.org](http://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 2022 unless otherwise indicated. (iii) Photo: Courtesy Medanta.