

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



## India: 2018 Committed Loans, Grants, and Technical Assistance (\$ million)

Loans		Technical Assistance	Grants	Total
Sovereign	Nonsovereign			
3,030.16	445.06	23.59	18.00	3,516.81

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

Grants and technical assistance include ADB-administered cofinancing.

## India: Cumulative Lending, Grant, and Technical Assistance Commitments<sup>a,b,c</sup>

Sector	No.	Total Amount (\$ million) <sup>d</sup>	% <sup>d</sup>
Agriculture, Natural Resources, and Rural Development	46	1,242.97	2.84
Education	15	526.13	1.20
Energy	182	12,458.75	28.44
Finance	72	5,436.42	12.41
Health	7	316.00	0.72
Industry and Trade	18	512.42	1.17
Information and Communication Technology	2	150.73	0.34
Multisector	29	2,131.73	4.87
Public Sector Management	69	2,055.79	4.69
Transport	167	14,369.59	32.80
Water and Other Urban Infrastructure and Services	92	4,605.17	10.51
<b>Total</b>	<b>699</b>	<b>43,805.68</b>	<b>100.00</b>

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

<sup>b</sup> Includes sovereign and nonsovereign loans and technical assistance.

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

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

## India: Ordinary Capital Resources Nonsovereign Commitments by Product, 2007–2018

No. of Transactions Signed	Amount (\$ million)
Loans	4,268.78
Equity Investments	429.93
Guarantees	12.34
<b>Total</b>	<b>4,711.05</b>

ADB's country partnership strategy for India aims to accelerate economic transformation by building industrial competitiveness, creating jobs, accelerating growth of low-income states, and addressing environmental and climate change challenges.

## INDIA

In just a few decades, India has risen to become the world's third-largest economy (in purchasing power parity terms) and now accounts for nearly 6% of global gross domestic product. Strong economic growth and economic reforms have helped the country reduce its incidence of poverty by more than half since 2004.

India was a founding member of the Asian Development Bank (ADB) in 1966 and is now the bank's fourth-largest shareholder and top borrower. ADB commenced operations in India in 1986 and has since committed 229 sovereign loans totaling \$38.9 billion. The current portfolio includes 79 sovereign loans amounting to \$13.5 billion, of which \$9.9 billion has been awarded and \$6.1 billion disbursed. In 2018, ADB committed a record \$3.03 billion for 19 sovereign projects to help India develop infrastructure and services in transport, energy, urban development, agriculture and natural resources, finance, and education and training.

Cumulative loan and grant disbursements to India amount to \$29.24 billion. These were financed by regular ordinary capital resources, and other special funds.

## ADB-SUPPORTED PROJECTS AND PROGRAMS

ADB's country partnership strategy, 2018–2022 for India aims to support the country's efforts to further accelerate its economic transformation and ascend from lower to upper middle-income status. It focuses on boosting economic competitiveness to create good jobs, building inclusive infrastructure and services in low-income states, and containing adverse climate change impacts. ADB made significant investments in 2018 to achieve these ends.

In transport, the bank committed projects for better regional connectivity along the Nepal–Myanmar trade corridor (\$150 million), state highway improvements in Karnataka (\$346 million) and Bihar (\$200 million), national



rural road development in five states (\$360 million), and railway double-tracking and electrification (\$120 million).

In the urban sector, tranche 1 of the [Tamil Nadu Urban Flagship Investment Program](#) (\$169 million) will develop priority water supply, sewage, and drainage infrastructure in at least six cities in the state's industrial corridors. The [West Bengal Drinking Water Sector Improvement Project](#) (\$240 million) will provide safe and sustainable drinking water to about 1.65 million people in three districts suffering from groundwater contamination.

In education, ADB committed \$315 million for Himachal Pradesh, Madhya Pradesh, and Odisha to reform and modernize technical and vocational education and training institutions capable of providing job-ready skills so that the youth can meet the dynamic employment needs of the states.

In agriculture and natural resources, ADB committed \$375 million for the [Madhya Pradesh Irrigation Efficiency Investment Project](#) which will extend water-efficient pressurized irrigation networks to more than 400 villages with over 800,000 residents. The [Assam Integrated Flood and Riverbank Erosion Risk Management Investment Project](#) (\$60 million) will adopt new technologies to extend riverbank

protection works and flood embankments along the Brahmaputra River.

To address advancing climate change, ADB committed a \$300 million loan to India Infrastructure Finance Company Ltd to finance public-private partnership projects involving roads and renewable energy and \$105 million for Himachal Pradesh to transmit increased hydropower.

To enhance country operations with more transformative programs, ADB is extending support to strategic analytical work in critical development initiatives for India. The bank's flagship East Coast Economic Corridor, which extends from Kolkata in West Bengal to Kanyakumari in Tamil Nadu, aims to foster competitive manufacturing and facilitate integration into regional and global value chains. ADB is also helping prepare a development strategy for Assam (Expressway to ASEAN) and an infrastructure framework plan for Uttar Pradesh.

## NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments from ADB's own funds (in equity and direct loans) in 2018 amounted

to \$3.14 billion for 32 transactions in economic and social infrastructure, the finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2018, ADB mobilized \$3.17 billion of long-term cofinancing and \$3.99 billion of cofinancing in trade finance, microfinance, and supply chain finance programs. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.7 billion as of 31 December 2018.

## COFINANCING

Cofinancing operations 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 official loans and grants, technical assistance, other concessional financing, and commercial cofinancing such as B loans, risk transfer arrangements, parallel loans and equity, guarantee cofinancing, and cofinancing for transactions under ADB's [Trade Finance Program](#) and [Supply Chain Finance Program](#).

ADB began cofinancing operations in India in 1988. Since then, cumulative

### India: Project Success Rates

Year	Success Rate (%)	No. of Independently Evaluated Projects and Programs
2007	50.0	2
2008	50.0	4
2009	66.7	3
2010	-	1
2011	50.0	2
2012	100.0	5
2013	75.0	4
2014	100.0	2
2015	50.0	4
2016	80.0	5
2017	66.7	6
2018	50.0	8
<b>Total</b>	<b>65.2</b>	<b>46</b>

Note: "Year" refers to the circulation year of the project completion report (PCR). The success rates reported are based on the ratings from validated PCRs and independently evaluated performance evaluation reports only and do not include self-evaluations. With small sample sizes, success rates do not necessarily represent country operations performance.

Source: PCR validation reports and project/program performance evaluation reports ratings database as of 31 December 2018.

### India: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2017–2018

No. of Ongoing Loans <sup>a</sup> (as of 31 Dec 2018)	78	
	2017 (\$ million)	2018 (\$ million)
Contract Awards <sup>b,c</sup>	2,243.64	2,190.04
Disbursements <sup>b</sup>	1,861.96	2,146.27
No. of Ongoing Grants <sup>a</sup> (as of 31 Dec 2018)	-	
	2017 (\$ million)	2018 (\$ million)
Contract Awards <sup>b,c</sup>	-	-
Disbursements <sup>b,d</sup>	-	-
Actual Problem Projects (%) (as of 31 Dec 2018)	1	

- = nil.

<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 lending/grants.

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

### India: Projects Cofinanced, 1 January 2014–31 December 2018

Cofinancing	No. of Projects	Amount (\$ million)
Projects <sup>a</sup>	33	3,794.20
Grants	7	49.73
Official loans and others	13	2,499.08
Commercial cofinancing	14	1,245.39
Technical Assistance Grants	28	38.91

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

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

Item	2017		2018		Cumulative (as of 31 Dec 2018)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
	Goods, Works, and Related Services	1,878.14	18.42	2,321.14	18.50	25,910.79
Consulting Services	49.55	6.64	67.50	9.70	841.15	6.62
<b>Total Procurement</b>	<b>1,927.70</b>	<b>17.61</b>	<b>2,388.64</b>	<b>18.03</b>	<b>26,751.94</b>	<b>13.82</b>

## Top 5 Contractors/Suppliers from India Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2014–31 December 2018

Contractor/Supplier	Sector	Contract Amount (\$ million)
Larsen & Toubro Ltd.	ANR, ENE, TRA, WUS	642.10
Kalpataru Power Transmission Ltd.	ENE, IND	316.97
KEC International Ltd.	ENE, WUS	220.23
Hindustan Construction Co. Ltd.	ENE, TRA	204.29
Tata Group	ENE, TRA, WUS	153.56
Others		8,010.78
<b>Total</b>		<b>9,547.92</b>

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 2014–31 December 2018

Consultant	Sector	Contract Amount (\$ million)
Intercontinental Consultants and Technocrats Pvt. Ltd.	TRA	27.57
Shah Technical Consultants Pvt. Ltd.	ANR, WUS	26.22
Pricewaterhousecoopers Pvt. Ltd. India	ANR, EDU, ENE, FIN, HLT, IND, MUL, PSM, TRA, WUS	21.97
SMEC India Pvt. Ltd.	ENE, TRA	16.92
IPE Global Ltd.	EDU, TRA, WUS	14.37
Individual Consultants		49.81
Others		121.09
<b>Total</b>		<b>277.94</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.

direct value-added official cofinancing commitments for India have amounted to \$3.66 billion for 36 investment projects and \$129.07 million for 124 technical assistance projects. Cumulative direct value-added commercial cofinancing for India has amounted to \$1.88 billion for 21 investment projects.

In 2018, India received \$173.99 million in loan cofinancing from Concessionaires and [Leading Asia's Private Infrastructure Fund](#) for two investment projects and \$18 million in grant cofinancing from the [Asian Clean Energy Fund](#), [Global Environment Facility](#), and [Japan Fund for Poverty Reduction](#) for three investment projects.

A summary of projects with cofinancing from 1 January 2014 to 31 December 2018 is available at [www.adb.org/countries/india/cofinancing](http://www.adb.org/countries/india/cofinancing).

### PARTNERSHIPS

ADB collaborates with multilateral and bilateral development partners in India to exchange information on development operations, lessons, and best practices to augment its financial assistance. It also explores cofinancing opportunities with particular focus on climate finance.

ADB works closely with India's Department of Economic Affairs and project partners to build strong project pipelines, establish implementation readiness and capacity before loan signing, and devise robust implementation monitoring and management systems. Regular portfolio review meetings involving ADB, the government, and executing agencies help resolve project implementation issues and foster information sharing. Regular review missions are

conducted by ADB staff to support implementation on the ground.

The bank also engages with India's private sector, business federations, civil society organizations, and media outlets to strengthen the relevance, quality, and effectiveness of the assistance it provides.

### 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 any ADB member, regional or nonregional.

#### 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 \$10.2 billion in 2017 and \$12.55 billion in 2018. Cumulative procurement since 1966 has been \$180.86 billion covering 215,461 contracts.

In India, 13,453 contracts worth \$25.91 billion have been awarded to contractors and suppliers since 1966.

##### Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled \$746.79 million in 2017 and \$696.18 million in 2018. Cumulative

procurement since 1966 has been \$12.7 billion covering 59,248 contracts.

In India, 3,665 contracts worth \$841.15 million have been awarded to consultants since 1966.

### OPERATIONAL CHALLENGES

ADB operations in India—spanning 6 sectors and covering 25 states—involve a diverse range of project partners with varied experience and capacities. ADB requires stronger partnerships in low-income states, including those in the northeastern region, to help boost project implementation capacities and systems. In more advanced states, there is a growing need to address complex challenges such as urbanization, industrialization, lack of well-paid jobs, environmental degradation, and climate change impacts, while mobilizing private capital and municipal resources. The challenge remains to help prepare and deliver efficient, timely, and consistent project outputs and outcomes.

### FUTURE DIRECTIONS

ADB's support to India will be guided by the [country partnership strategy, 2018–2022](#). Aimed at accelerating economic transformation by building industrial competitiveness, creating jobs, accelerating growth of low-income states, and addressing environmental and climate change challenges, the strategy focuses on six sectors (transport, energy, urban, public sector management, agriculture and natural resources, and human development).

Assistance will also attend to the key priorities of ADB's [Strategy 2030](#), which guides the bank's operations in addressing remaining poverty and

reducing inequalities, tackling climate change, making cities more livable, accelerating gender equality, and strengthening governance, among

others. Annual lending to India is envisaged to increase to \$4 billion, including private sector operations, compared with an average of about

\$3 billion per year during 2014–2018. This includes annual investments of \$1 billion each in economic corridors and low-income states.

## ABOUT INDIA AND ADB

### ADB Membership

Joined 1966

### Shareholding and Voting Power

Number of shares held: 672,030 (6.317% of total shares)  
Votes: 711,727 (5.352% of total membership,  
8.229% of total regional membership)

Overall capital subscription: \$9.35 billion  
Paid-in capital subscription: \$467.42 million

### 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): \$64.41 million  
Contributions to the TASF (committed): \$11.83 million

**Kshatrapati Shivaji** is the Director and **Bayrammuhammet Garayev** is the Alternate Director representing India in the ADB Board of Directors.

**Kenichi Yokoyama** 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 the region 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 2018, lending volume was \$19.88 billion (126 projects), with technical assistance at \$241.20 million (280 projects) and grant-financed projects at \$1.42 billion (44 projects). In addition, \$14 billion was generated in direct value-added cofinancing in the form of official loans and grants, other concessional cofinancing, and commercial cofinancing such as B loans, risk transfer arrangements, guarantee cofinancing, parallel loans, parallel equity, and cofinancing for transactions under ADB's Trade Finance Program. From 1 January 2014 to 31 December 2018, ADB's annual lending volume averaged \$15.99 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged \$583.95 million and \$184 million over the same period. As of 31 December 2018, the cumulative totals excluding cofinancing were \$275.82 billion in loans for 3,090 projects in 44 countries, \$9.38 billion in 374 grants, and \$4.52 billion in technical assistance grants, including regional technical assistance grants.

## CONTACTS

### India Resident Mission

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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:

ADB welcomed Niue as its 68th member in March 2019.

Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars.

Data are updated as of 31 December 2018 unless otherwise indicated. Fact sheets are published annually in April.