



India: Supporting Access to Finance for Women in Less-Developed States Project

Project Name	Supporting Access to Finance for Women in Less-Developed States Project		
Project Number	49268-001		
Borrower/Company	IndusInd		
Country	India		
Location	Nation-wide		
Approval Number	7486/3423		
Type of ADB Assistance / Amount	3423	Ordinary capital resources	USD 200.00 million Approved
Strategic Agendas	Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Governance and capacity development Knowledge solutions Private sector development		
Sector / Subsector	Finance - Inclusive finance		
Gender Equity and Mainstreaming	Gender equity		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Private Sector Financial Institutions Division		
Responsible ADB Officer	Doukidis, Doukas		
Project Sponsor(s)			
Description	ADB will provide a senior loan of up to \$200 million for up to 7 years to IndusInd Bank (Bank) in India to help it grow its inclusive finance portfolio using the business correspondent (BC) model, with the objective of driving financial inclusion by providing credit to significantly underserved market segments, including women.		
Objectives and Scope	Drives financial inclusion by providing credit to significantly underserved market segments, predominantly women in rural areas of India's less-developed states. At least 95% of the ADB funding will be used to provide credit to women borrowers, and at least 70% of the number of loans provided under the ADB loan will be deployed in India's less developed states.		
Status of Development Objectives	IndusInd's financial capacity to service women microfinance borrowers under its inclusive finance business operations is increased.		
Status of Operation/Construction	On-going		
Linkage to Country/Regional Strategy	Under the Midterm Review of Strategy 2020, ADB aims to strengthen the finance sector by promoting inclusive growth. Inclusive finance will be supported by the focus on rural areas where productivity is low and the potential for income generation is high. The assistance is also consistent with the country partnership strategy, 2013-2017 for India, which highlights the importance of inclusive growth through inclusive financial systems. The project is also aligned with ADB's Gender Equality and Women's Empowerment and Operational Plan, 2013-2020. It is designed to have a gender equity theme and will directly target the provision of financial services to women.		

Safeguard Categories	
Environment	FI-C
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C

Summary of Environmental and Social Aspects	
Environmental Aspects	The bank's inclusive finance business activities have minimal or no adverse environmental impacts.
Involuntary Resettlement	The bank's inclusive finance business activities are unlikely to entail impacts on involuntary resettlement.
Indigenous Peoples	The bank's inclusive finance business activities are unlikely to entail impacts on indigenous peoples.
Stakeholder Communication, Participation, and Consultation	IndusInd partners with business correspondents in underserved states. Business correspondents are expected to mobilize deposits and drive credit penetration in rural areas.

Timetable for assistance design, processing and implementation	
Concept Clearance	07 Jul 2015
Due Diligence	
Credit Committee Meeting	05 Oct 2015 to 05 Oct 2015
Approval	20 Sep 2016
Last PDS Update	28 Sep 2018

Project Page	https://www.adb.org/projects/49268-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=49268-001
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