



# India: Highway Equipment Finance Project

Project Name	Highway Equipment Finance Project		
Project Number	52371-001		
Borrower/Company	GR Infraprojects Limited		
Country	India		
Location	Nation-wide		
Approval Number			
Type of ADB Assistance / Amount	Ordinary capital resources	INR 1,597.81 million	Proposed
Strategic Agendas	Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Private sector development		
Sector / Subsector	Transport - Road transport (non-urban)		
Gender Equity and Mainstreaming	Some gender elements		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Infrastructure Finance Division 1		
Responsible ADB Officer	Choudhary, Mayank		
Project Sponsor(s)	Agarwal Family		
Description	Senior secured debt financing to GR Infraprojects Limited (GRIL) for purchasing new construction equipment and machinery.		
Objectives and Scope	The project will help increase GRIL's execution capacity, and the Asian Development Bank (ADB) funding will enable the company to access medium-term financing in a domestic environment where liquidity is becoming tight for companies operating in the infrastructure sector. This increased operational capacity will enhance GRIL's ability to execute its order book, and thus support the investment plans of the Government of India in the roads subsector.		
Linkage to Country/Regional Strategy	The project, through its support for enhancement of connectivity, is consistent with ADB's Strategy 2030 with respect to the following operational priorities: promoting rural development, making cities more livable, and addressing remaining poverty and reducing inequalities. The project is consistent with ADB's country partnership strategy, 2018 2022 for India, specifically with pillar 2 providing inclusive access to infrastructure networks and social services by improving the infrastructure bottlenecks in lagging regions.		

Safeguard Categories	
Environment	C
Involuntary Resettlement	C
Indigenous Peoples	C

Summary of Environmental and Social Aspects	
Environmental Aspects	ADB's investment will be used to purchase road construction equipment to ensure minimal reliance on hired or leased equipment. Proceeds from ADB's investment will not be directly used for any construction activities or road development or maintenance projects. The environmental impact is expected to be minimal.
Involuntary Resettlement	ADB's funds will be used solely for the procurement of road construction and maintenance equipment to ensure minimal reliance on hired or leased equipment. No land acquisition and/or involuntary resettlement impacts are envisaged.
Indigenous Peoples	ADB's funds will be used solely for the procurement of road construction and maintenance equipment to ensure minimal reliance on hired or leased equipment. No impacts on indigenous peoples are envisaged.
Stakeholder Communication, Participation, and Consultation	

Timetable for assistance design, processing and implementation	
Concept Clearance	12 Feb 2019
Due Diligence	
Credit Committee Meeting	03 Jun 2019 to 03 Jun 2019
Approval	16 Jul 2019
Last PDS Update	14 Jun 2019

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Project Page	<a href="https://www.adb.org/projects/52371-001/main">https://www.adb.org/projects/52371-001/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=52371-001">http://www.adb.org/forms/request-information-form?subject=52371-001</a>
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