



India: IDFC PRIVATE EQUITY FUND II

Project Name	IDFC PRIVATE EQUITY FUND II
Project Number	39915-014
Borrower/Company	IDFC PRIVATE EQUITY FUND II
Country	India
Location	
Approval Number	7228
Type of ADB Assistance / Amount	7228 Other USD 45.00 million Approved
Strategic Agendas	Environmentally sustainable growth
Drivers of Change	Private sector development
Sector / Subsector	Finance - Infrastructure finance and investment funds
Gender Equity and Mainstreaming	
Responsible ADB Department	Private Sector Operations Department
Responsible ADB Division	Portfolio Management Division, PSOD
Responsible ADB Officer	Gulshan, Karan Raj
Project Sponsor(s)	
Description	IDFC PRIVATE EQUITY FUND II
Objectives and Scope	The Fund aims to mobilize resources for private investment in infrastructure in India and thereby reduce critical infrastructure bottlenecks and address a major impediment to economic growth.
Status of Development Objectives	The Fund (i) helps India meet the infrastructure development requirements that are essential for sustained economic growth; (ii) support the government's strategy of encouraging private sector participation in infrastructure development; (iii) mobilize long-term capital in the form of private equity from private sources for infrastructure development; and (iv) diversify sources of finance available to infrastructure companies.
Linkage to Country/Regional Strategy	The Fund contributes to the country strategy and program (CSP) for India by mobilizing resources for private investment in infrastructure, thereby reducing critical infrastructure bottlenecks and addressing a major impediment to economic growth. It also complements other ADB initiatives in India, such as the long-term loan facility, because equity investment enables infrastructure companies to buy fixed assets for expansion, which can be used as collateral for loan finance.

Safeguard Categories

Environment	FI
Involuntary Resettlement	B
Indigenous Peoples	C

Summary of Environmental and Social Aspects

Environmental Aspects	The Fund's investee companies complies with ADB's environmental and social safeguard policies, including policies related to involuntary resettlement and indigenous peoples, as well as all environmental laws and regulations in force within the relevant jurisdiction. The Fund also complies with anti-money laundering and financing of terrorism policies.
Involuntary Resettlement	
Indigenous Peoples	
Stakeholder Communication, Participation, and Consultation	

Timetable for assistance design, processing and implementation

Concept Clearance	16 Jun 2005
Due Diligence	12 Jul 2005
Credit Committee Meeting	19 Dec 2005 to 19 Dec 2005
Approval	01 Feb 2006
PDS Creation Date	28 Feb 2006
Last PDS Update	30 Sep 2014

Project Page	https://www.adb.org/projects/39915-014/main
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