Early Warning System

ADB-48434-005

Visakhapatnam-Chennai Industrial Corridor Development Program

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Quick Facts

Countries	India
Specific Location	Vishakhapatnam, Chennai, Andhra Pradesh
Financial Institutions	Asian Development Bank (ADB)
Status	Closed
Bank Risk Rating	B
Voting Date	2016-09-20
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 125.00 million

Project Description

DESCRIPTION

The Visakhapatnam-Chennai Industrial Corridor Development Program (VCICDP) will complement the ongoing efforts of the Government of Andhra Pradesh (GoAP) to enhance industrial growth and create high quality jobs. The VCICDP comprises a multitranche financing facility (MFF), a grant, and a policy-based loan (PBL). The MFF and the grant will support priority infrastructure investments in the Visakhapatnam-Chennai Industrial Corridor (VCIC) and the PBL will support policy reforms and institutional development in the state.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

The Andhra Pradesh Industrial Development Policy (2015) aims to establish state-of-the art infrastructure, promote manufacturing, enhance inclusivity, foster innovation, and create employment opportunities across sectors. The GoAP has prepared a comprehensive industrial sector road map, strategic context, policy framework and investment plan to enhance industrial growth and create high-quality jobs. With support from ADB, the GoAP has also prepared a conceptual development plan and a regional perspective plan for the VCIC, which include an infrastructure strategy to drive economic growth and the identification of nodes for industrial development, high-potential industrial sectors, and a set of priority projects. The conceptual development plan indicates that the VCIC, with its long coastline and strategically located ports, provides multiple international gateways to connect India with vibrant global production networks and to facilitate regional integration. The regional perspective plan has identified the VCIC's high potential for generating additional employment and industrial output, which can be achieved from 2015 to 2045. ADB is continuing its support to the GoAP for policy reforms, improving ease of doing business, master planning of the identified industrial nodes, and adopting good practices for management of economic corridors. The VCICDP will build on the existing concentration of industries and increase the density and flow of economic activities along the VCIC in a business-induced scenario against a business-as-usual scenario.

The VCICDP is in line with ADB's country partnership strategy for India.

IMPACT

Contribution of the manufacturing sector to the gross domestic product, trade and employment of GoAP increased

CONSULTING SERVICES

Not Applicable

PROCUREMENT

Not Applicable

Investment Description

- Asian Development Bank (ADB)

Loan 3424-IND: Visakhapatnam-Chennai Industrial Corridor Development Program
Ordinary capital resources US$ 125.00 million

TA 9173-IND: Capacity Development for Industrial Corridor Management in Andhra Pradesh
Technical Assistance Special Fund US$ 1.00 million

Contact Information

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Grant Agreement (Externally Financed) for Grant 0495-IND: Visakhapatnam-Chennai Industrial Corridor [Original Source]
- Loan Agreement (Ordinary Operations) for Loan 3424-IND: Visakhapatnam-Chennai Industrial Corridor De [Original Source]
- oan Agreement (Ordinary Operations) for Loan 3430-IND: Visakhapatnam-Chennai Industrial Corridor Dev [Original Source]
- Program Agreement for Loan 3424-IND: Visakhapatnam-Chennai Industrial Corridor Development Program [Original Source]
- Program Agreement for Loan 3424-IND: Visakhapatnam-Chennai Industrial Corridor Development Program [Original Source]
- Project Disclosure PDF
- Visakhapatnam-Chennai Industrial Corridor Development Program: Atchutapuram and Naidupeta Effluent T [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Concept Paper [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Facility Administration Manual [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Framework Financing Agreement [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Gender Equality and Social Inclusion [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Indigenous Peoples Planning Framework [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Initial Poverty and Social Analysis [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Procurement Plan [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Project Data Sheet (hindii) [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Rajnagaram-Samarlakota Road Subprojec [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Report and Recommendation of the Pres [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Resettlement Framework [Original Source]
- Visakhapatnam-Chennai Industrial Corridor Development Program: Visakhapatnam Water Supply Subproject [Original Source]

Other Related Projects

- ADB-48434-002 Visakhapatnam-Chennai Industrial Corridor Development Program