Early Warning System

ADB-54465-001

Industrial Corridor Development Program (Subprogram 1)

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Quick Facts

Countries	India
Specific Location	Nation-wide
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-10-29
Borrower	Government of India
Sectors	Industry and Trade
Investment Type(s)	Advisory Services, Loan
Investment Amount (USD)	$ 251.00 million
Loan Amount (USD)	$ 250.00 million

Project Description

According to Asian Development Bank (ADB) documents, the proposed program will expand and enhance the competitiveness of manufacturing in India by supporting the development of industrial corridors. The program is consistent with the country partnership strategy for India, 2018 2022; accelerating inclusive economic transformation. Addressing pillar 1 of the country partnership strategy on boosting economic competitiveness and creating jobs, the program will expand multi-modal transport networks along economic corridors, enhance institutions for corridor management, and address skills gaps to support industrialization.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

The Government of India launched the Make in India program in 2014, building on National Manufacturing Policy of 2012, aiming to boost manufacturing sector growth to 12% 14%, raise its share of GDP to 25%, and generate employment for 100 million people by FY2025. The program identified industrial corridors as a policy instrument to expand the manufacturing base through reforms in ease of doing business, logistics facilities, multimodal transport, smart cities, and FDI liberalization, to be pursued in an integrated manner.

The PBL will strengthen industrial corridor management by supporting integration of institutions and synchronization of policies between federal and state governments. The technical and policy advisory, human resources, and program management capacity of NICDCL will be strengthened. Identified gaps in the industrial operating ecosystem was used in developing the policy matrix. Policy actions to support development of the green corridor framework; launch of industrial land bank; upgrading of the Industrial Park Rating System; integration of the national single window clearance system; development of a framework for inclusive housing of workers; and linking industrial corridor development with the Skill India initiative are included to ensure synergy between the industrial corridor development program and the reform agenda of India. Proposed loan is a logical extension of ADB's engagement in corridor development at the state level. NICDIT is expected to fund SPVs for projects within industrial corridors through fund transfers from the center to the state.

Investment Description

- Asian Development Bank (ADB)

Contact Information

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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

- Industrial Corridor Development Program (Subprogram 1): Concept Paper [Original Source]
- Industrial Corridor Development Program: Initial Poverty and Social Analysis [Original Source]
- Project Disclosure PDF [Original Source]