Early Warning System

ADB-55082-001

Responsive COVID-19 Vaccines for Recovery Project under the Asia Pacific Vaccine Access Facility

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Quick Facts

Countries	India
Financial Institutions	Asian Development Bank (ADB), Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-12-31
Borrower	Government of India
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 1,500.00 million
Loan Amount (USD)	$ 1,500.00 million
Project Cost (USD)	$ 2,057.00 million

Project Description

According to ADB documents, the project will support the Government of India's rapid vaccination rollout to contain the ongoing pandemic and the severity of a possible third wave as well as the loss of lives. The government has already placed orders for APVAX-eligible vaccines and incurred substantial costs from the accelerated pace of vaccination since August 2021. Timely ADB support would add value by helping meet urgent financing needs for delivering APVAX eligible vaccines for priority population, and allow government resources to procure the planned non-APVAX eligible vaccines. Vaccine financing would also safeguard essential expenditure on emergency response needs, strengthen the resilience of health systems, and contribute to the country's commitment to an earlier resumption of vaccine export.

The project will provide the government with timely financing to procure safe and effective coronavirus disease (COVID-19) vaccines based on an agreed list of eligible expenditures under the rapid response component (RRC) of the Asia Pacific Vaccine Access Facility (APVAX). Ongoing technical assistance (TA) will complement the project by strengthening the vaccine delivery system.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

Since the first case of COVID-19 was confirmed in India on 30 January 2020, another 33,236,920 cases were confirmed and 442,655 people have died from the virus as of 12 September 2021. The pandemic resulted in very high costs to the country's overall health, well-being, and economy. India faced a devastating second wave starting March 2021, which peaked with a record high of 414,188 new COVID-19 cases on 7 May 2021. This was about 32% higher than the world's previous peak reported by the United States in 2020. The second wave in India overwhelmed hospitals and exhausted health workers, who were increasingly becoming infected. Despite the containment measures with localized lockdowns and social distancing, increased testing capacity (more than 2.2 million samples per day) to detect and isolate cases, and a national vaccination drive, the possibility of a third wave looms large because of highly contagious variants.

Equitable access to safe and effective vaccines is critical to ending the COVID-19 pandemic and has proven to be lifesaving. Recognizing this need, the government started rolling out inoculations on 16 January 2021. More than 738.2 million vaccine doses had been administered in more than 7.5 million sessions by 12 September 2021. India aims to inoculate 944.7 million people (68.9% of its total population). Given the devastating second wave and the possible threat of a third wave, the government allocated significant financing to health system strengthening efforts, which further strained its resource envelope. The government requires immediate financial support to procure eligible vaccines to inoculate its target population and limit the adverse impacts of the pandemic.

Investment Description

- Asian Development Bank (ADB)
- Asian Infrastructure Investment Bank (AIIB)

Contact Information

Responsible ADB Officer	Khetrapal, Sonalini
Responsible ADB Department	South Asia Department
Responsible ADB Division	Human and Social Development Division, SARD
Executing Agencies	Ministry of Health and Family Welfare 150 A Nirman Bhawan New Delhi - 110 011 India

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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

- Gender Action Plan [Original Source]
- Loan Agreement [Original Source]
- Project Administration Manual [Original Source]
- Project Agreement [Original Source]
- Project Disclosure PDF [Original Source]
- Report and Recommendations of the President [Original Source]

Other Related Projects

- AIIB-000564 India: Responsive COVID-19 Vaccines for Recovery Project (formerly AIIB-21081001)