

 Early Warning System

ADB-56293-001

India : Greenway Carbon Credits Gender Finance Project



Quick Facts

Countries	India
Specific Location	Madhya Pradesh, Odisha, Gujarat
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-09-11
Borrower	SDG 13 Ventures Private Limited
Sectors	Climate and Environment, Energy, Industry and Trade
Investment Type(s)	Grant, Loan
Investment Amount (USD)	\$ 9.75 million
Loan Amount (USD)	\$ 6.50 million
Grant Amount (USD)	\$ 3.25 million
Project Cost (USD)	\$ 9.75 million



Project Description

As stated by the ADB, the project will partly finance carbon offset projects being set up by SDG 13 Ventures Private Limited (SDGVPL), under which 1 million improved cookstoves (ICS's) will be distributed at a subsidy of about 85% of the market price to rural households that currently use inefficient traditional cookstoves. The ICS's have improved combustion, resulting in less wood consumption for cooking, reduced carbon dioxide (CO2) emissions, and decreased indoor air pollution, which in turn leads to less deforestation.



Early Warning System Project Analysis

The ADB categorised the project risk as follows:

Environment C

Involuntary ResettlementC

Indigenous Peoples C



Investment Description

- Asian Development Bank (ADB)



Private Actors Description

As stated on the company's website, SDG 13 Ventures develops and invests in high impact climate change mitigation programmes i.e. UN's Sustainable Development Goal 13. Our projects and investments seek to meet the highest standards of community and climate impact.

SDG 13 Ventures Private Limited is a subsidiary of Greenway Grameen Infra Private Limited.



Contact Information

ADB Team Leader:

Japnit Kaur - Senior Investment Specialist

No contacts provided at the time of disclosure.

Parent Company - Greenway Grameen Infra Private Limited:

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Website: <https://www.greenwayappliances.com/>

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

- [Contribution to Strategy 2030 Operational Priorities](#)
- [Country Economic Indicators](#)
- [Environmental and Social Audit Report](#)
- [FAST Report](#)
- [Gender Action Plan](#)
- [Initial Poverty and Social Analysis](#)
- [Safeguards and Social Dimensions](#)
- [Sector Overview](#)
- [Summary Poverty Reduction and Social Strategy](#)

Media

- [ADB, Greenway Sign Deal to Channel Carbon Finance for Enhancing Improved Cookstove Usage in Rural In](#)