

 Early Warning System

ADB-56293-001

India : Greenway Carbon Credits Gender Finance Project



### Quick Facts

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



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### **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 (CO<sub>2</sub>) 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



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### Investment Description

- Asian Development Bank (ADB)



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### **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.



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## 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:

Phone: +917861098770

Email: [contact@greenwayappliances.com](mailto:contact@greenwayappliances.com)

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>.



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## 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](#)