

 Early Warning System

ADB-57275-001

Vastu Housing Supporting Access to Finance for Lower-Income
Housing and Sustainable Housing Project



Quick Facts

Countries	India
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-12-09
Borrower	Vastu Housing Finance Corporation Limited
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 70.00 million
Project Cost (USD)	\$ 70.00 million



Project Description

According to the Bank's website, the objective of this project is to support on-lending for individual housing loans with women as a borrower or co-borrower, with at least 50% proceeds to be deployed in lagging states. Additionally, at least \$10 million to be on-lent towards energy efficient housing.



Early Warning System Project Analysis

ADB has categorized the investment in compliance with ADB's Safeguard Policy Statement (2009) as follows: environment category FI treated as C, involuntary resettlement category FI treated as C, and Indigenous Peoples category FI treated as C.



Investment Description

- Asian Development Bank (ADB)

A senior secured loan of up to \$70,000,000 from ADB's ordinary capital resources.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Vastu Housing Finance Corporation Limited](#) (Financial Intermediary)



Private Actors Description

Vastu Housing Finance Corporation Ltd. is a housing finance company in India, which offers a wide range of home loan products.



Contact Information

No contacts available at the time of disclosure.

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

- [Vastu Project: Preliminary Poverty and Social Analysis](#)
- [Vastu Project: Report and Recommendation of the President](#)

Media

- [ADB, Vastu Housing Finance to Enhance Access to Affordable and Sustainable Housing in India](#)