

 Early Warning System

AIIB-000939

India: Electric Mobility Financing Project



## Quick Facts

Countries	India
Specific Location	Maharashtra
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-07-25
Borrower	TBC
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 49.00 million
Project Cost (USD)	\$ 185.00 million



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## Project Description

According to the Bank's website, the objective of this project is to support a shift to electric mobility, to reduce carbon emissions and improve air quality in selected provinces of the state of Maharashtra, India.

The project involves financing the procurement, operation and maintenance of electric buses as well as the development of associated infrastructure including charging stations and bus depots in the state of Maharashtra.

The Borrowers have been awarded concessions by Convergence Energy Services Limited as part of the PM-eBus Sewa Scheme, to operate under the "Gross Cost Contract" Model.



## Early Warning System Project Analysis

Given the nature and scope of the project activities, ADB has categorized the ES risks of the project as Category B for Environment, B for Involuntary Resettlement and C for Indigenous Peoples (which are equivalent to Category B if AIIB's ESP were applicable). The proposed Project will have (i) general ES impacts and risks of the Project which are minor and localized, (ii) impacts which are expected to be reversible and temporary in nature, and (iii) impacts which can be effectively managed using practical and mature mitigation measures.

Land for the depot, electricity connections and power supply will be provided by the Public Transport Authority (PTA) and Lenders funds will not be used for any depot construction activities, except for minor civil works to install charging infrastructure. However, depots are part of the project components. While the locations of the depots are known, all these have not been subjected to due diligence. As such, developed EARF will cover identified and future depots and additionally, in compliance with ADB's SPS on Involuntary Resettlement, a resettlement framework (RF) has been developed to anticipate potential involuntary resettlement impacts of the depot land allocation for the project.



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## Investment Description

- Asian Infrastructure Investment Bank (AIIB)

Estimated Project Cost: USD185 million.

AIIB's senior secured loan up to USD49 million.



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## Contact Information

### CONTACT INFORMATION

#### PROJECT TEAM LEADER

Asian Infrastructure Investment Bank  
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#### ADB

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#### IFC

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### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

### ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



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## Bank Documents

- [Project Summary \(July 2, 2025\)](#) [Original Source]
- [Project Summary \(July 28, 2025\)](#)