Early Warning System

AIIB-001218

India: Climate Mitigation On-lending Program - Union Bank of India

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Quick Facts

Countries	India
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Approved
Bank Risk Rating	FI
Voting Date	2026-09-26
Borrower	Union Bank of India, Gagan Punn
Sectors	Climate and Environment, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Loan Amount (USD)	$ 200.00 million

Project Description

According to bank's website, the approved project aims to support sustainable infrastructure development in India by increasing financing for climate mitigation projects across eligible sectors. The Project contemplates up to USD200 million in senior debt financing to Union Bank of India (UBI) for on-lending to eligible sub-borrowers in India to support climate change mitigation. UBI is the fifth largest public sector bank in India with the Government of India holding a 74.8% stake. Following the merger with Andhra Bank and Corporation Bank in 2020, UBI has built a strong domestic franchise comprising more than 8,700 branches serving a broad retail, MSME, corporate and government customer base. It has been publicly listed on the National Stock Exchange of India (XNSE: UNIONBANK) and the Bombay Stock Exchange (XBOM: 532477) since 2002 with a market capitalization of INR1.3 trillion (USD 13.6 billion) as of July 31, 2026.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

A senior unsecured loan of up to USD200 million

Contact Information

Project Team Leader: Neeraj Jain

Title: Senior Investment Officer

Email: neeraj.jain@aiib.org

Co Project Team Leader: Bhavit Sharma

Title: Senior Investment Officer

Email: bhavit.sharma@aiib.org

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 Òan 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 AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó 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

Bank Documents

- Project Summary (September 29, 2026) (English)