

 Early Warning System

NDB-INDIACOVID

Emergency Program for Supporting India's Economic Recovery from
COVID-19



Quick Facts

Countries	India
Financial Institutions	New Development Bank (NDB)
Status	Completed
Bank Risk Rating	B
Voting Date	2020-12-11
Borrower	Government of India
Sectors	Education and Health, Humanitarian Response
Investment Type(s)	Loan
Investment Amount (USD)	\$ 1,000.00 million
Loan Amount (USD)	\$ 1,000.00 million
Project Cost (USD)	\$ 5,330.00 million



Project Description

As stated by the NDB, the Program supported Government of India (GoI) in its efforts to contain the economic fallout of the COVID-19 pandemic and start economic recovery. The Program was undertaken through GoI's Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS). Loan proceeds of the Program were allocated by Department of Economic Affairs, Ministry of Finance to Ministry of Rural Development, which is the nodal agency for MGNREGS implementation.

The Program supported India's economic recovery through natural resource management works to facilitate economic activity and rural employment generation to stimulate rural demand, thereby spurring economic growth in a sustainable manner.



Investment Description

- New Development Bank (NDB)



Contact Information

NDB Team Leader:

Deepanshu Sapra

No contacts provided at the time of disclosure.

Borrower - Department of Economic Affairs, Ministry of Finance, Government of India:

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ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage <https://www.ndb.int/about-us/contact-us/>. Alternatively, you can send an e-mail to info@ndb.int.

ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: <https://www.ndb.int/about-us/whistleblowing/>.



Bank Documents

- [Project Summary](#)



Other Related Projects

- NDB-SOUTHAFRICACOVID Emergency Program for Supporting South Africa's Economic Recovery from COVID-19
- NDB-BRAZILCOVID Emergency Program for Supporting Brazil's Economic Recovery from COVID-19
- NDB-CHINACOVID Emergency Program for Supporting China's Economic Recovery from COVID-19
- NDB-RUSSIACOVID Emergency Program for Supporting Russia's Response to COVID-19