

 Early Warning System

NDB-SHRIRAMFINANCETRAN

Shriram Finance Sustainable Transport Project



Quick Facts

Countries	India
Financial Institutions	New Development Bank (NDB)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-12-29
Borrower	Shriram Finance Limited
Sectors	Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 125.00 million
Loan Amount (USD)	\$ 125.00 million
Project Cost (USD)	\$ 500.00 million



Project Description

As stated on the project disclosure page, NDB's loan will provide longer-term funding to SFL to support and expand SFL's lending for acquisition of low emitting and energy efficient sustainable vehicles for individual driver turned owners, first time borrowers, micro, small and medium-sized enterprises (MSMEs) including small road transport operators (SRTOs) having 4-5 vehicles engaged in transport and logistics in India.

The Project will contribute to creating sustainable transport infrastructure, pollution reduction and decrease of greenhouse gas ("GHG") emissions in the country by increasing financing available for low carbon commercial vehicles.

NDB funds will be used to finance commercial vehicles based on agreed eligibility criteria in terms of composition of vehicles based on fuel such as CNG/LNG/EV/BS-VI. The eligibility criteria also include state specific utilization for greater impact in low-income states and industrialised states based on need to create sustainable transport infrastructure and reduce pollution. The project will be implemented over a period of 18 months.



Investment Description

- New Development Bank (NDB)

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.

- [Shriram Finance Limited](#) (Financial Intermediary)



Private Actors Description

As stated by the NDB, Shriram Finance Limited (SFL) is one of the largest non-bank finance companies in India registered with Reserve Bank of India (RBI) and holds top position in commercial vehicle financing segment in India.



Contact Information

NDB Team Leader:

Mr. Kishor Raichandani - Private Sector and Non-Sovereign Guaranteed Transactions Department

No contacts provided at the time of disclosure.

Financial Intermediary - Shriram Finance Limited:

Mr. Vedansh Chandak

Email: vedansh@shriramfinance.in

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](#)