

 Early Warning System

ADB-58098-001

JBM Haryana Electric Bus Financing Project



## Quick Facts

<b>Countries</b>	India
<b>Specific Location</b>	Haryana
<b>Financial Institutions</b>	Asian Development Bank (ADB)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2024-08-01
<b>Borrower</b>	JBM Ecolife Mobility Haryana Private Limited and JBM Ecolife Mobility Private Limited
<b>Sectors</b>	Transport
<b>Investment Type(s)</b>	Loan



## Project Description

According to the Bank's "Draft Resettlement Framework", the Asian Development Bank (ADB) is proposing to finance the JBM Electric Bus Financing Project with two (2) Special Purpose Vehicles (SPV) namely JBM Ecolife Mobility Haryana Private Limited and JBM Ecolife Mobility Private Limited. The SPVs are formed to implement a Gross Cost Contract (GCC) concession with the Haryana and Odisha State Transport Undertaking (STU) respectively to supply, operate and maintain 450 electric buses and charging infrastructure in the State of Haryana and 200 electric buses and charging infrastructure in the State of Odisha for the tenure of the concession. The two (2) SPVs or the borrowers are wholly owned by JBM Ecolife Mobility Private Limited which in turn is an 83% subsidiary of JBM Auto Limited (the Sponsor). The STUs of the two states shall execute GCC agreement with the Borrowers. Under the GCC Agreement, the Borrowers or the Operators would be paid a fixed annual fee per km and the buses would be operated Intracity in the State of Odisha and short route Intercity in the State of Haryana. The Concession period is mentioned as 12 years from commissioning for the State of Haryana and 10 years from the commissioning for the State of Odisha. ADB will provide ordinary capital resources senior secured loan which will be used by the borrowers to finance the Project.



## Early Warning System Project Analysis

Environment: B. The potential environmental impacts from the use of ADB loan proceeds, particularly on the operation and maintenance of the electric buses, are related to hazardous waste generation from e-bus parts for replacement, wastewater from cleaning and maintenance, and occupational and community health and safety. No part of the proceeds will be used for any construction activities at the existing depots except for minor civil works for the installation of charging infrastructure and construction of new depots that are likely to cause no significant adverse potential environmental impacts. Three out of the nine depot locations are known and have been subjected to due diligence but yet to be formally allocated and turned over to the projects.

Involuntary Resettlement: B. The project will be allocated nine depots by the State Transport Undertakings (STU) of Haryana. Three are known, screened, and audited: Panchkula is a vacant government lot beside an existing operational depot, Jagadhri is an existing and operating bus terminal being renovated to become a bus depot, and Panipat is an operation depot with the terminal already transferred to a new location to make way for the project. Based on the audit, the three known sites are free from any involuntary resettlement impacts; however, there are six remaining depots that are yet to be screened and audited.

Indigenous Peoples: C. The project is not foreseen to have impacts as bus operations and depots are in urban areas. The state of Haryana does not have notified Fifth Schedule Areas per the Indian government.



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## Investment Description

- Asian Development Bank (ADB)

According to the Bank's "Draft Resettlement Framework", ADB will provide ordinary capital resources senior secured loan which will be used by the borrowers to finance the Project.



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### Private Actors Description

JBM Group has a diversified portfolio in the field of automotive, buses & electric vehicles, EV charging Infra, and renewables, with an infrastructure of 60 manufacturing facilities, 10 + Power Plants at 37 Global Locations, and 5 engineering & design Centre currently exporting to more than 25 countries.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	JBM Ecolife Mobility Haryana Private Limited	Client	-

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## 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>.





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## Bank Documents

- [Haryana Electric Bus Project: Draft Environmental Assessment and Review Framework](#)
- [Haryana Electric Bus Project: Draft Resettlement Framework](#)
- [Haryana Electric Bus Project: Preliminary Poverty and Social Analysis](#)



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### Other Related Projects

- AIB-000879 India: Electric Bus Financing Project