BioSpectrum the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

ADB issues highest-ever annual lending commitment to India due to COVID-19

18 May 2021 | News

Approved financing to help the government improve equitable access to comprehensive primary health care in urban areas



The Asian Development Bank (ADB) has committed $3.92 billion in sovereign loans for 13 projects to India in 2020, including $1.8 billion in projects to support the Government of India's COVID-19 pandemic response.

This is ADB's highest-ever annual lending commitment to India since the start of its lending operations in 1986. ADB also committed $356.1 million through its nonsovereign operations to India, including three COVID-19 support projects.

As part of its pandemic support to India, ADB provided emergency assistance to contain the disease and establish social protection measures for relief to the poor and other vulnerable groups. ADB also approved financing to help the government improve equitable access to comprehensive primary health care in urban areas.

"Going forward, ADB stands ready to provide additional resources to address India's many COVID-19-related challenges, including funds to expedite the country's ongoing vaccination program and build the health system's resilience against future shocks, with supplementary support to protect small businesses and underpin education and social protection," said ADB Country Director for India Takeo Konishi. "ADB is also expanding assistance to quality infrastructure development to support India's fast economic recovery. ADB's lending assistance will be further supported with knowledge work to help develop transformative projects."