

Government of India and ADB sign loans worth \$800 million for development projects, and a Technical Assistance grant of \$1 million, in four states

Loan agreements were signed for the Maharashtra Power Distribution Enhancement Programme for Agricultural Solarization (\$500 million); Indore Metro Rail Project (¥27,147,200,000, equivalent to \$190.6 million), Gujarat Skills Development Programme (\$109.97 million), and Technical Assistance (TA) grant of \$1 million for the upcoming Sustainable Wetland and Integrated Fisheries Transformation (SWIFT) Project in Assam

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The Government of India and the Asian Development Bank (ADB) yesterday signed agreements for three loans with worth over \$800 million for projects in Maharashtra, Madhya Pradesh and Gujarat.



The Government of India's engagement with ADB for the finalisation of the loans was led by Joint Secretary (ADB & Japan), Department of Economic Affairs, under whose guidance the loan signing process was carried out.

Accordingly, the loan agreements for the Maharashtra Power Distribution Enhancement Programme for Agricultural Solarization (\$500 million); Indore Metro Rail Project (¥27,147,200,000, equivalent to \$190.6 million), and Gujarat Skills Development Programme (\$109.97 million) were signed by Shri

Saurabh Singh, Deputy Secretary, Department of Economic Affairs, Ministry of Finance, on behalf of the Government of India, and Ms. Mio Oka, Country Director, India Resident Mission, on behalf of ADB.

In addition, a Technical Assistance (TA) grant of \$1 million was also signed to provide implementation support for the upcoming Sustainable Wetland and Integrated Fisheries Transformation (SWIFT) Project in Assam designed to enhance the state's wetland ecosystems and fisheries.



The GoI-ADB team after signing the Technical Assistance (TA) grant of \$1 million for the upcoming Sustainable Wetland and Integrated Fisheries Transformation (SWIFT) Project in Assam designed to enhance the state's wetland ecosystems and fisheries.

In Maharashtra, the \$500 million ADB-supported programme aims to modernise rural power infrastructure, promote distributed renewable energy generation, and improve agricultural productivity by providing farmers with reliable daytime solar electricity for irrigation. By 2028, the programme aims to provide daytime electricity to at least 900,000 agricultural consumers. Key components include modernising Maharashtra's electricity distribution network for renewable integration entailing upgradation of substations, installing transformers, building high- and low-tension lines, and deploying 500 MWh of battery storage.



The GoI-ADB team after signing the loan agreements for the Maharashtra Power Distribution Enhancement Programme for Agricultural Solarization (\$500 million).

The Japanese Yen denominated loan (¥27,147,200,000, equivalent to \$190.6 million) for Indore Metro Project will finance construction of 8.62-km underground metro line with seven stations, connecting congested areas of Indore to the airport. The project includes multimodal integration with existing bus and feeder services, improving access to educational institutions and markets. The Madhya Pradesh Metro Rail Corporation Limited will implement the project, with operations expected to begin by January 2030.



The GoI-ADB team after signing the loan of \$190.6 million for Indore Metro Project.

In Gujarat, the \$109.97 million Skills Development Programme, aims to equip the state's workforce with industry-aligned, advanced skills that boost job readiness in high-growth sectors. These sectors include logistics, automotive, manufacturing, information technology, renewable energy, healthcare and agri-tech. Led by the state's Labour, Skill Development and Employment Department in collaboration with Kaushalya: The Skill University (KSU), the programme will help upgrade 11 mega ITIs, establishing centres of excellence and partnering with affiliated private training providers through a hub-and spoke model anchored by KSU. Courses will be designed in close collaboration with industry to ensure alignment with market demands and job trends.



The GoI-ADB team after signing the \$109.97 million loan for the Gujarat Skills Development Programme.

NB/KMN

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