

\$13.5 billion Project Portfolio Reviewed by DEA, States, and ADB

– Best Performance Awards Given to Kolkata Urban, Uttarakhand Emergency Assistance, and MP Power Projects

The Government of India, 25 State Governments, and Asian Development Bank (ADB) jointly reviewed a total of 55 investment projects financed by ADB recently in Bengaluru.

Sameer Kumar Khare, Joint Secretary (Multilateral Institutions), Department of Economic Affairs, Ministry of Finance, and Diwesh Sharan, Deputy Director General (DDG) for ADB's South Asia Department, co-chaired the Tripartite Portfolio Review Meeting to discuss the status of ongoing projects and prioritized actions to achieve their implementation targets. Over 150 officials of the Central and State Governments including project directors, and ADB staff participated in the meeting.

“The projects assisted by multilateral development banks such as ADB should demonstrate faster and better results while facilitating international best practices, new technologies, and reforms.” said Joint Secretary Sameer Kumar Khare. “The review meeting is an important forum to discuss issues and find resolution for timely and quality implementation of development projects.”

Referring to the recently approved 5-year Country Partnership Strategy for India, ADB's South Asia DDG Diwesh Saran said “ADB is willing to enhance its annual sovereign lending from the present \$2 billion to \$3 billion, building on the increasingly robust implementation performance in the recent years, and by extending support to low income states and economic corridors.”

As of October 2017, ADB's projects under implementation for India comprise 55 projects amounting to \$13.5 billion, of which works worth \$9.6 billion is ongoing and \$5.4 billion has been disbursed. ADB primarily focuses its assistance in India on three infrastructure sectors—energy; transport; and urban infrastructure and services.

The TPRM acknowledged the further acceleration of ADB-financed project implementation in 2017, with the likely annual disbursement reaching almost \$2 billion. The meeting also accorded the best project implementation performance awards to the following projects:

- Madhya Pradesh Power Transmission and Distribution System Improvement Project
- Kolkata Environmental Improvement Investment Program (Tranche-1)
- Uttarakhand Emergency Assistance Project