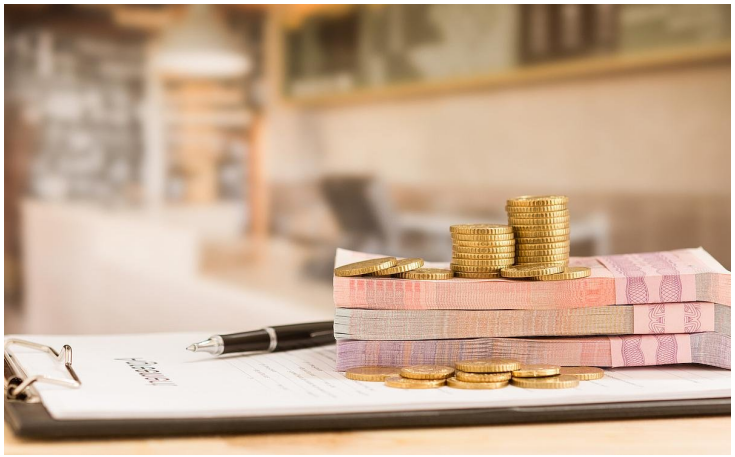
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India signs $1.5B loan with ADB for COVID-19 response

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ADB is also in dialogue with the government for further possible support for stimulating the economy



The Government of India and the Asian Development Bank (ADB) have signed a $1.5 billion loan that will support the government's response to the novel coronavirus disease (COVID-19) pandemic, focusing on immediate priorities such as disease containment and prevention, as well as social protection for the poor and economically vulnerable sections of the society, especially women and disadvantaged groups.

The signatories to the loan agreement for the ADB's COVID-19 Active Response and Expenditure Support Programme (CARES Programme) were Sameer Kumar Khare, Additional Secretary (Fund Bank and ADB), in the Department of Economic Affairs in Ministry of Finance, and Kenichi Yokoyama, Country Director, ADB, in India.

Building on the CARES Programme, ADB is also in dialogue with the government for further possible support for stimulating the economy, support strong growth recovery, and to build resilience to future shocks.

This includes the support for the affected industries and entrepreneurs particularly micro, small, and medium-sized enterprises (MSMEs) by facilitating their access to finance through credit guarantee schemes, MSME integration into global and national value chains through enterprise development centers, and a credit enhancement facility for infrastructure projects.

Strengthening of public service delivery will be another important agenda, including the extension of comprehensive primary health services in urban areas, and of secondary and tertiary health care systems through PPP modalities.