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India Exim Bank signs $100 M loan agreement with JBIC for COVID-19 healthcare

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The agreement will support the Indian health to combat COVID-19



Export-Import Bank of India (India Exim Bank) has concluded a $100 million loan agreement with Japan Bank for International Cooperation (JBIC), along with three Japanese private financial institutions, namely, MUFG Bank, the Bank of Kyoto and the Hachijuni Bank, on the side-lines of the Quad Leaders' Summit.

The purpose of this facility is to support the Indian healthcare sector related to combating COVID-19, including but not limited to vaccine manufacturers, pharmaceutical companies, manufacturers of personal protective equipment, medical oxygen or other medical devices, hospitals, and other related activities.

As a prelude and to better understand the market requirements of this sector, India Exim Bank along with JBIC organised a Roundtable in collaboration with the Pharmaceuticals Export Promotion Council of India (Pharmexcil) in July 2021, with participation from the CEOs of some of India’s largest healthcare and pharmaceutical companies. To further spread awareness on the funding structures available for such companies in India, India Exim Bank and JBIC jointly organised another programme in collaboration with Pharmexcil in September 2021.

Through this facility, India Exim Bank and JBIC will jointly work towards expanding the safe and effective manufacturing of COVID-19 vaccines and related pharmaceutical and healthcare products in India.