

Proposed Project Summary for Public Disclosure
(concept review stage)

Project Name	Piramal Finance Affordable Housing Project
Country	The Republic of India
Type	Non-Sovereign
Area of Operation	Social Infrastructure
Concept Approval Date	April 25, 2025
Total Project Cost	USD 300 million
Proposed Limit of NDB Financing	USD 75 million
Borrower	Piramal Finance Limited
Project Entity	Piramal Finance Limited
Project Context	The shortage of housing in India has been a continued problem, and the country will require 78 million housing units in the period 2024-2034 due to changing social and demographic pattern such as nuclearization of families and rapid growth of urbanisation. Recognizing the importance of housing as a basic human need, the Government of India has announced multiple schemes to continue their focus on housing in the country with the primary target to increase availability of affordable housing.
Project Description	Piramal Finance Limited is one of the large non-bank finance companies registered with Reserve Bank of India (RBI) and a prominent player in affordable housing finance segment in India. NDB's loan will provide longer-term funding to Piramal Finance to support and expand its on-lending for individual housing loans to Economically Weaker Sections (EWS) and Low Income Group (LIG) for acquisition of affordable houses.
Project Objective	The project supports the Government of India's 'Housing for All' plan and increase affordable house ownership among EWS and LIG segments.