

New
Development
Bank



INDIA

Financing for a Sustainable Future

The New Development Bank (NDB) is a multilateral development bank, established in 2015 by Brazil, Russia, India, China and South Africa (collectively BRICS or the BRICS countries) to mobilise resources for infrastructure and sustainable development projects in emerging market economies and developing countries (EMDCs), contributing to global growth and development.

Since 2015, NDB has approved USD 43 billion in financing for 139 projects* across sectors such as clean energy, transport, water and sanitation, environmental protection, social and digital infrastructure.

In India, 32 projects have been approved with USD 9.5 billion in financing.

**Including cancelled projects*

FACTS & FIGURES AT A GLANCE



MARCH 2026

UNIQUELY POSITIONED MULTILATERAL LENDER

HIGH CAPITALISATION: High level of initial authorised capital of USD 100 billion with initial subscribed capital of USD 50 billion and initial paid-in capital of USD 10 billion places NDB amongst the largest MDBs globally.

CREDIT STRENGTHS: AA+/AA/AAA long-term international credit rating from S&P/Fitch/JCR

SUSTAINABILITY: Sustainability is fundamental to the founding principles of NDB and overlays everything we do.

INNOVATION: NDB provides financing in both local and hard currencies and applies country systems and international good practices to support the development of financial markets in member states.

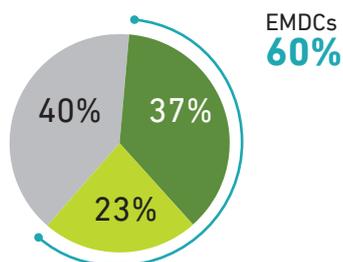
EQUALITY: Equal capital subscription amongst founding members where no member holds veto power.

UNIQUELY FOCUSED ON EMERGING MARKETS AND DEVELOPING COUNTRIES

NDB's members¹ from EMDCs are key drivers of the world economy but face growing need for investments in infrastructure.

37%

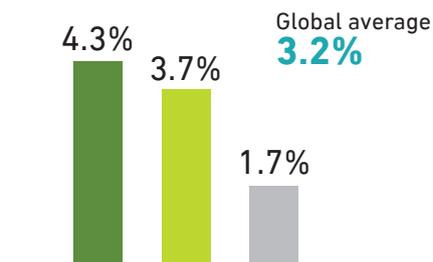
OF TOTAL GLOBAL GDP IN 2024



■ NDB members

4.3%

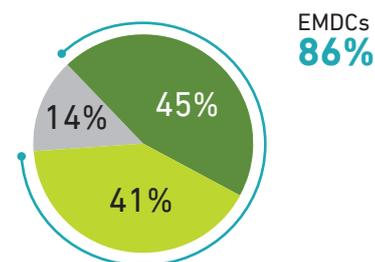
AVERAGE GDP GROWTH IN 2025–2029



■ Other EMDCs

45%

OF TOTAL GLOBAL POPULATION IN 2024



■ Advanced economies

Source: IMF World Economic Outlook (October 2025). Data may include IMF estimates and/or projections.



GUIDING OUR EFFORTS: NDB'S GENERAL STRATEGY FOR 2022–2026

NDB's General Strategy for 2022–2026, entitled "Scaling Up Development Finance for a Sustainable Future", has set the course for the Bank's evolution into a leading provider of solutions for infrastructure and sustainable development for emerging market economies and developing countries.

Strategic Targets

The General Strategy includes the following main targets, which reflect NDB's primary aspirations for the 2022–2026 period.

30% in local currencies

Proportion of total financing

20% co-financed

Proportion of projects financed with partner MDBs

30% non-sovereign

Proportion of financed operations

40% financing towards climate change

Including mitigation, adaptation and energy transition.



Scan the QR code to download a copy of **NDB's General Strategy for 2022–2026**

¹ NDB membership comprises the founding countries Brazil, Russia, India, China, and South Africa, along with Algeria, Bangladesh, Egypt, and the United Arab Emirates. Colombia, Ethiopia, Uruguay, and Uzbekistan have been approved as new members, and their membership process is currently in progress.

NDB in India

In 2016, NDB approved its first loan of USD 350 million in India to enhance a 1,500-kilometer rural road network in Madhya Pradesh, connecting rural areas to national and state highways. This project, spanning 24 districts, improved access to markets, healthcare, and education, boosting local economic activities.

Since then, NDB has approved 32 significant projects across India, focusing on transport, water and sanitation, clean energy, and health programs, including COVID-19 recovery loans. To better serve its member countries, NDB established its India Regional Office in 2022 at Gujarat International Finance Tec-City (GIFT City).

The India Regional Office of the New Development Bank (NDB) plays a crucial role in facilitating the Bank's engagement and operations within India. It acts as a key liaison point to coordinate projects, monitor progress, and understand the member countries' needs for sustainable infrastructure and development initiatives. The office supports NDB's mission to finance and foster economic growth by collaborating closely with Indian stakeholders, government agencies, and private sector partners.

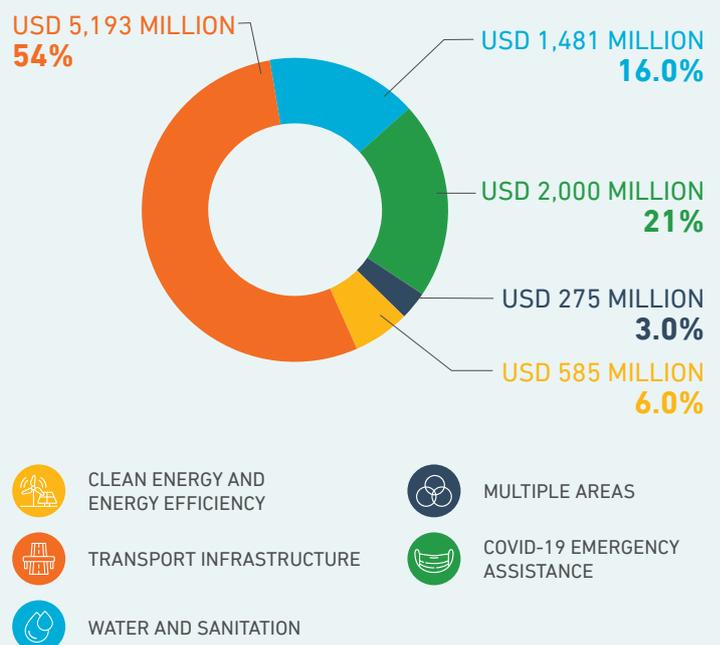


NDB President Dilma Rousseff met India's Prime Minister, Shri Narendra Modi, at the 2025 BRICS Summit in Rio de Janeiro.

INDIA PORTFOLIO*:



NDB's USD 633.8 million financing for two Assam Bridge projects will enhance connectivity across the Brahmaputra River. The first bridge was inaugurated by Prime Minister Narendra Modi in February, 2026.



* As on December 31, 2025

Landmark Infrastructure Projects in India

DELHI-GHAZIABAD-MEERUT REGIONAL RAPID TRANSIT SYSTEM PROJECT

Revolutionising transportation within India's national capital region to enable modal shift from road to rail.

NDB approved USD 500 million to develop a rapid rail corridor of 82.15 km, connecting the cities of Delhi, Ghaziabad, and Meerut. The Regional Rapid Transit System (RRTS) is a milestone project to reduce traffic congestion, control pollution and provide efficient public transport to commuters in the National Capital Region (NCR). This project will reduce travel time from the current 3-4 hours each way to one hour, and enhance travel comfort and safety for passengers. The project impact also includes promoting a more balanced economic development of the region by enabling the growth of Tier-2 and Tier-3 cities, and contributes to climate mitigation by encouraging a modal shift from road to rail. The corridor has commenced full operations and was inaugurated by Prime Minister Narendra Modi on February 22, 2026.

Area of operation: **Transport Infrastructure**

Approval date: **September 29, 2020**

Approved financing: **USD 500 million**



CHENNAI, INDORE AND MUMBAI METRO

Improving urban mobility in Indian cities through the expansion of metro rail network.

India's dynamic urban growth and economic success have created opportunities for sustainable solutions in urban transportation. NDB has approved over USD 1 billion to four projects in Chennai, Indore, and Mumbai, focused on building new metro lines and upgrading infrastructure. These initiatives align with India's vision to create sustainable smart cities with world-class urban infrastructure, by alleviating congestion, enhancing mobility and improving the quality of life for its citizens.

Area of operation: **Transport Infrastructure**

Project:	Chennai Metro Rail Project (Corridor 4 of Phase II)	Indore Metro Rail Project	Mumbai Metro Rail (Line 2&7) Project	Mumbai Metro Rail II (Line 6) Project
Approval date:	December 13, 2022	December 2, 2019	November 16, 2018	September 29, 2020
Approved financing:	USD 346.72 million	USD 225 million	USD 260 million	USD 241 million



MEGHALAYA ECOTOURISM INFRASTRUCTURE DEVELOPMENT PROJECT

Harnessing the ecotourism potential of Meghalaya by building enabling infrastructure.

India's hilly state of Meghalaya aims to boost tourism's GDP contribution from 3% to 15% by 2030 through sustainable ecotourism. NDB has approved USD 79.05 million to develop five ecotourism circuits and upgrade related infrastructure. This project is expected to attract diverse tourists, stimulate economic growth and create job opportunities, while preserving the region's unique natural heritage.

Area of operation: **Multiple Areas**

Approval date: **July 18, 2022**

Approved financing: **USD 79 million**



MANIPUR WATER SUPPLY PROJECT

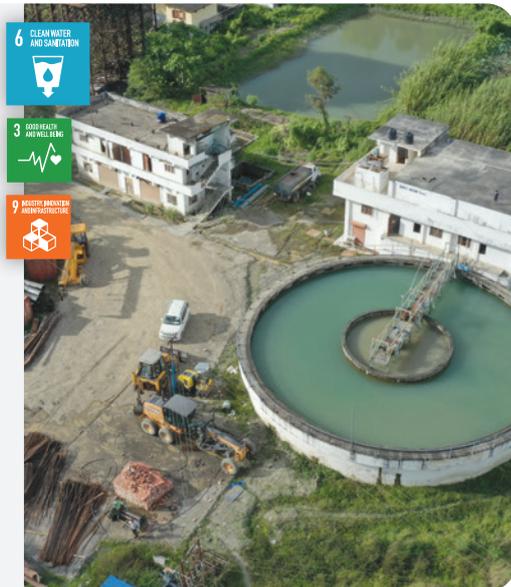
Improving safe drinking water access for 3.1 million people in Manipur.

NDB has approved USD 312 million to construct and modernise Manipur's water infrastructure, supporting India's development vision for its north-east region. The project will provide reliable, clean drinking water to 3.1 million people across Imphal city, 25 towns, and 1,731 rural habitations by 2025. It helps move the state towards universal water access and is expected to enhance public health and economic productivity.

Area of operation: **Water and Sanitation**

Approval date: **December 2, 2019**

Approved financing: **USD 312 million**



HIMACHAL PRADESH RURAL WATER SUPPLY PROJECT

Improving health and hygiene conditions in rural areas by expanding water supply coverage.

Supporting India's commitment to universal water access, NDB's USD 80 million loan to Himachal Pradesh is transforming rural water infrastructure across eight districts. The project will provide reliable piped drinking water to 1,255 villages, enhancing quality of life and productivity for rural communities. It showcases how targeted infrastructure investment can drive inclusive development in challenging terrains.

Area of operation: **Water and Sanitation**

Approval date: **December 8, 2021**

Approved financing: **USD 80 million**



REC RENEWABLE ENERGY SECTOR DEVELOPMENT PROJECT

Contributing to India's clean energy future through private sector's involvement

NDB's USD 300 million financing in India's renewable energy sector through REC Limited supports India's ambitious clean energy vision of achieving 175 GW of renewable energy capacity. The project has enabled the construction of renewable power plants with 655 MW capacity and supported India's sustainable energy goals while creating new employment opportunities and promoting economic growth.

Area of operation: **Clean Energy and Energy Efficiency**

Approval date: **October 14, 2019**

Approved financing: **USD 300 million**



List of Projects in India*

PROJECT NAME	NDB FINANCING	DATE OF APPROVAL
SOVEREIGN PROJECTS		
COVID-19 EMERGENCY ASSISTANCE		
Emergency Program for Supporting India's Response to COVID-19	USD 1 billion	April 30, 2020
COVID-19 Emergency Program Loan for Supporting India's Economic Recovery	USD 1 billion	December 11, 2020
ANDHRA PRADESH		
Andhra Pradesh Road (Highway) Project	USD 323 million	September 12, 2019
Andhra Pradesh Road (District Road) Project	USD 323 million	September 12, 2019
ASSAM		
Assam Bridge Project	USD 300 million	July 8, 2019
Assam Bridge – II Project	USD 334 million	April 1, 2024
Southeast Guwahati Water Supply Project	USD 89.03 million	November 27, 2025
BIHAR		
Bihar Rural Roads Project	USD 350 million	May 28, 2018
GUJARAT		
Gujarat Rural Roads Program	USD 500 million	November 28, 2023
HIMACHAL PRADESH		
Himachal Pradesh Rural Water Supply Project	USD 80 million	December 8, 2021
MADHYA PRADESH		
Madhya Pradesh Major District Roads Project	USD 350 million	November 22, 2016
Madhya Pradesh Multi Village Water Supply Project	USD 470 million	August 30, 2017
Madhya Pradesh Bridges Project	USD 175 million	September 18, 2018
Madhya Pradesh Major District Roads II Project	USD 350 million	September 18, 2018
Indore Metro Rail Project	USD 225 million	December 2, 2019
Madhya Pradesh State Highways Improvement Project	USD 490 million	December 19, 2024
MAHARASHTRA		
Mumbai Metro (Lines 2 and 7) Project	USD 260 million	November 16, 2018
Mumbai Metro Rail II (Line 6) Project	USD 241 million	September 29, 2020



PROJECT NAME	NDB FINANCING	DATE OF APPROVAL
MANIPUR		
Manipur Water Supply Project	USD 312 million	December 2, 2019
Lamphelpat Waterbody Rejuvenation Project	USD 70 million	July 18, 2022
Integrated Sewerage System for City of Imphal Phase II	USD 115 million	October 26, 2023
MEGHALAYA		
Meghalaya Ecotourism Infrastructure Development Project	USD 79 million	July 18, 2022
NATIONAL CAPITAL REGION		
Delhi-Ghaziabad-Meerut Regional Rapid Transit System Project	USD 500 million	September 29, 2020
RAJASTHAN		
Rajasthan Water Sector Restructuring Project	USD 345 million	November 20, 2017
TAMIL NADU		
Corridor 4 of Phase II of Chennai Metro Rail Project	USD 347 million	December 13, 2022

PRIVATE SECTOR NON-SOVEREIGN PROJECTS

REC Renewable Energy Sector Development Project	USD 300 million	October 14, 2019
National Investment and Infrastructure Fund: Fund of Funds - I	INR 7,336 million (USD 100 million equivalent)	March 25, 2020
SAEL Renewable Energy Project	USD 63 million	December 27, 2024
Shriram Finance Sustainable Transport Project	USD 125 million	December 29, 2024
Serentica 393 MW Hybrid Renewable Energy Project	USD 75 million	December 3, 2025
NIIF Private Markets Fund II	INR 8,650 million (USD 100 million equivalent)	December 4, 2025
Renew Peak Power Renewable Energy Project	INR 13,200 million (USD 150 million equivalent)	December 17, 2025

TECHNICAL ASSISTANCE PROJECTS

Technical assistance for augmentation of water supply to Kohima town from Teupuiki/Dzupfu river, Nagaland	USD 252,300	March 2023
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* As on December 31, 2025





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