



## India: Low-Cost Affordable Housing Finance

Project Name	Low-Cost Affordable Housing Finance		
Project Number	48234-001		
Borrower/Company	DEWAN HOUSING FINANCE CORPORATION		
Country	India		
Location			
Approval Number	7427/3192		
Type or Modality of Assistance	7427	Loan	USD 125.00 million Committed
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development		
Sector / Subsector	<b>Finance</b> - Housing finance		
Gender Equity and Mainstreaming	Effective gender mainstreaming		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Portfolio Management Division, PSOD		
Responsible ADB Officer	Gunawardhena, Manohari		
Project Sponsor(s)			
Description	A 10-year senior loan of up to \$125 million to Dewan Housing Finance Corporation Limited (DHFL) to fund affordable housing in India. DHFL will deploy 40% of ADB's loan to underdeveloped states (i.e., Uttar Pradesh, Madhya Pradesh, Rajasthan, Jharkhand, Chattisgarh, Uttarakhand, Andhra Pradesh, and West Bengal). The company's lending fulfills the RBI criteria for ECB under low-cost affordable housing (cost of individual units should not exceed Rs3.0 million (\$54,000), the loan amount should not exceed Rs2.5 million (\$45,000), and the units cannot exceed a maximum carpet area of 60 sq. meters)). ADB provided DHFL a rupee loan in July 2004 (\$20 million equivalent) for general on-lending to the lower middle income segment. The loan will mature in November 2014. The proposed loan now provides a targeted approach based upon DHFL's successful mortgage platform.		
Objectives and Scope			
Linkage to Country/Regional Strategy			

### Safeguard Categories

Environment	FI-C
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C

### Summary of Environmental and Social Aspects

Environmental Aspects
Involuntary Resettlement
Indigenous Peoples
Stakeholder Communication, Participation, and Consultation

## Timetable for assistance design, processing and implementation

Concept Clearance	28 Apr 2014
Due Diligence	
Credit Committee Meeting	22 Sep 2014
Approval	18 Nov 2014
Last PDS Update	20 Jan 2015
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Project Page	<a href="https://www.adb.org/projects/48234-001/main">https://www.adb.org/projects/48234-001/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=48234-001">http://www.adb.org/forms/request-information-form?subject=48234-001</a>
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