



### Project Summary Information

September 30, 2022

<b>Project Name</b>	GreenCell Electric Bus Financing Project
<b>Project Number</b>	P000540
<b>AIIB member</b>	India
<b>Sector/Subsector</b>	Transport/Urban Transport
<b>Status of Financing</b>	Approved
<b>Project Description</b>	The Project involves financing the procurement of the 255 e-buses (including 5 spare buses) and the development of allied infrastructure including charging infrastructure.
<b>Objective</b>	The Project objective is to promote scalable and replicable financing for the demonstration, deployment, and transfer of low-carbon e-bus vehicles with potential long-term greenhouse gas emissions savings.
<b>Expected Results</b>	The Project results would be measured and monitored through the following indicators: <ul style="list-style-type: none"> <li>a. Number of electric buses.</li> <li>b. kms travelled.</li> <li>c. Number of buses powered through renewable sources.</li> <li>d. Number of EV charging infrastructure.</li> <li>e. Number of bus depots with women-friendly safety features</li> <li>f. Net CO<sub>2</sub> emission avoidance</li> </ul>
<b>Environmental and Social Category</b>	Category B (Category B for Environment, C for Involuntary Resettlement and C for Indigenous Peoples)
<b>Environmental and Social Information</b>	<b>Environmental and Social Policy.</b> The loan will be co-financed with ADB as lead co-financier, and the project's environmental and social (ES) risks and impacts have been assessed in accordance with ADB's Safeguard Policy Statement (SPS). To ensure a harmonized approach to addressing the ES risks and impacts of the project, and as permitted under AIIB's Environmental and Social Policy (ESP), ADB's SPS will apply to the project in lieu of AIIB's ESP. AIIB has reviewed ADB's SPS and is satisfied that: (a) it is consistent with AIIB's Articles of Agreement and materially consistent with the provisions of AIIB's ESP, including the Environmental and Social Exclusion List and the relevant Environmental and Social Standards; and (b) the monitoring procedures that are in place are appropriate for the project. Given the nature and scope of the project activities, ADB has categorized the ES risks of the project as Category B for Environment, C for Involuntary Resettlement and C for Indigenous Peoples (which is equivalent to Category B if AIIB's ESP were applicable). The proposed Project will have (i) general environmental and social impacts and risks which are minor, localized, reversible

and temporary in nature. These impacts can be effectively managed using practical and mature mitigation measures. These impacts come from the development of allied infrastructure such as depots and charging stations, and the operation of e-buses, including the management of waste from used batteries. The Sponsor, GMPL, has an Environmental and Social Management System (ESMS). A corporate audit on GMPL's ESMS and an environment and social compliance audit on GMPL's past and current performance against the objectives, principles and requirements of ADB's SPS (2009) have been carried out. A Corrective Action Plan (CAP) has been agreed to address issues identified during the audit. The audit has confirmed that GMPL has an EHS unit with staff members with experience in preparing ES related documents following international environmental and social requirements.

**Environmental Aspects.** Loan proceeds will be used to purchase 255 electric buses and construction of allied infrastructure. Allied infrastructure includes charging stations and depots. The Project will reduce fossil fuel consumption and increase energy efficiency of public transport. Anticipated impacts will be site-specific and mainly limited to the construction stage for the service center and maintenance workshop and installation of chargers, such as dust, noise and construction waste. These impacts can be largely managed and controlled through properly designed site-specific mitigation measures and adequate implementation management during construction. Potential impacts from the disposal of old buses and batteries are covered by local regulations which are adequate. Existing ESMS includes a waste, hazardous material and battery management plan as per applicable national and local EHSS regulations and is confirmed and verified in the audit report. Per the existing management plan, used battery and other hazardous waste are managed as per good international practice i.e. proper transport storage and disposal. Local regulations require the engagement of certified Transport, Storage, and Disposal Facility (TSDF) to manage hazardous waste generated.

**Social Aspects.** Land requirements for depots would be leased by GEPL within existing bus depots. The land leased for the project and allied infrastructure will be from commercially owned land parcels. The land parcels requiring any physical and economic displacement will be eliminated during site screening. If land is to be acquired, it will be done through a willing buyer-willing seller arrangement. Hence, the project will not result in involuntary resettlement. The audit has also confirmed that the project does not have any legacy issues related to land, nor will it have any impact on indigenous people/scheduled tribes. The proposed Project is expected to generate largely positive social benefits to the overall population. As the civil works are minimal, and construction is to take place on existing bus depots, the construction period will remain short and, as a result, the impact, potential inconvenience on the surrounding residents' travel and local traffic is seen to be minimal.

	<p><b>Gender Aspects.</b> The potential impacts of Project activities – both positive and negative - on women in the community were screened. In consultation with relevant stakeholders, measures such as staff awareness on gender equality have been included in the company’s policy to promote improved employment opportunities for women. Key gender-based indicators proposed are as followed:</p> <ul style="list-style-type: none"> <li>- 3 bus depots completed, with women-friendly safety features</li> <li>- All bus drivers and cabin hosts trained on safety response protocols with specific attention to women passengers’ safety</li> <li>- Number of jobs provided to women during operation phase increased to at least 500</li> <li>- A women’s leadership program at GMPL implemented</li> <li>- GMPL’s new internship program for technical positions piloted with at least 10% of participants being women</li> <li>- At least 3 awareness-raising activities on gender inclusive initiatives and practices (covering topics of women's safety features in vehicles, gender equality at work and zero tolerance to sexual harassment) for GMPL’s staff, contractors and business partners conducted.</li> </ul> <p><b>Stakeholder Engagement, Consultation and Information Disclosure.</b> Consultations in various forms, including interviews with key stakeholders and meetings with communities, was conducted as part of project preparation. Disclosure of relevant ES information will be done timely through GEPL’s website with hard copies made available in the project sites. In accordance with AIIB disclosure requirements. As part of the Corrective Action Plan (CAP), GEPL will establish a formal Stakeholder Engagement Plan/Enhanced Consultation and Participation Plan which should include stakeholder mapping, categorization of stakeholders and plans of how engagement will be undertaken with identified stakeholders during different phases of the project and on ongoing basis. AIIB team will participate in bi-annual supervision missions when conditions allow. Reporting on ES performance will be done by GEPL and submitted to the lenders on a bi-annual basis.</p> <p><b>Project Grievance Redress Mechanism.</b> GMPL has a documented procedure for project level grievance mechanism for affected communities as provided on their website. It includes the details of email-id &amp; contact number to contact in case of any project related grievance. The audit assessed the existing Grievance Redress Mechanism (GRM), and confirm that improvements are included in the CAP to establish proper coverage of issues, such as those for construction activities and labor. Locally appropriate public consultation and disclosure processes are used to disseminate information about the GRM.</p>
<b>Cost and Financing Plan</b>	The estimated cost of the Project is USD78.8 million of which AIIB loan is about USD20.5 million. 100% of the equity would be infused upfront by the Sponsor. Balance loan will be funded by ADB and/or other financial institutions.

<b>Borrower</b>	Greencell Express Private Limited		
<b>Implementing Entity /Sponsor</b>	Greencell Mobility Private Limited		
<b>Estimated date of last disbursement</b>	2Q2023		
<b>Contact Points:</b>	<b>AIIB</b>	<b>ADB</b>	<b>Borrower</b>
<b>Name</b>	Amit Kumar	Japnit Kaur	Vivek Sahni
<b>Title</b>	Senior Investment Operations Specialist	Investment Specialist	Chief Financial Officer
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<b>Date of Concept Decision</b>	February 16, 2022		
<b>Date of Appraisal Decision</b>	August 17, 2022		
<b>Date of Financing Approval</b>	September 29, 2022		
<b>Independent Accountability Mechanism</b>	<p>AIIB's Policy on the Project-affected Peoples Mechanism (PPM) applies to this Project. The PPM has been established by AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through the Project-level GRM or the processes of AIIB's Management. Information on AIIB's PPM is available at: <a href="https://www.aiib.org/en/policies-strategies/operational-policies/policyon-the-project-affected-mechanism.html">https://www.aiib.org/en/policies-strategies/operational-policies/policyon-the-project-affected-mechanism.html</a>.</p>		