



Project Summary Information

Date of Document Preparation: 10/28/24	
Project Name	Electric Bus Financing Project
Project Number	P000879
AIIB member	India
Sector/Subsector	Transport
Alignment with AIIB's thematic priorities	Green infrastructure; Technology-enabled Infrastructure
Status of Financing	Approved
Objective	To support a shift to electric mobility, to reduce carbon emissions and improve air quality in selected states of India.
Project Description	<p>The Project involves financing the procurement of electric buses, as well as the development of associated infrastructure including charging stations and bus depots in the states of Haryana and Odisha, India.</p> <p>The Borrowers are the subsidiaries of JBM Auto Limited and have been awarded concessions by the State Transport Undertakings to operate under the “Gross Cost Contract” Model.</p>
Expected Results	The Project’s results would be measured and monitored by (i) the number of electric buses integrated into India’s urban transport system; (ii) number of new EV charging infrastructure installed; and (iii) net greenhouse gas emission reduction.
Environmental and Social Category	ADB has categorized the ES risks of the Project as Category B for Environment, B for Involuntary Resettlement and C for Indigenous Peoples (which are equivalent to Category B if AIIB’s ESP were applicable).
Environmental and Social Information	<p>Environmental and Social Policy and Categorization. The Project 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 2009). 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 (ESEL) and the relevant Environmental and Social Standards (ESSs); 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</p>

B for Environment, B for Involuntary Resettlement and C for Indigenous Peoples (which are equivalent to Category B if AIIB's ESP were applicable). The proposed Project will have (i) general ES impacts and risks of the Project which are minor and localized, (ii) impacts which are expected to be reversible and temporary in nature, and (iii) impacts which can be effectively managed using practical and mature mitigation measures.

Environmental and Social Instruments. JBM had conducted an Environmental and Social Due Diligence (ESDD) based on JBM's existing Environment and Social Management System (ESMS) and an environment and social compliance audit on JBM's past and current performance against the objectives, principles and requirements of ADB's SPS (2009). Following the identification of risks and gaps, an Environmental and Social Action Plan (ESAP) has been developed to address the identified ES risks & gaps.

Environmental Aspects. The loan proceeds will be used to purchase electric buses (e-buses) and installation of associated charging infrastructure. The Project will reduce fossil fuel consumption, pollution, and increase energy efficiency of public transport. The agreed ESAP is expected to develop an ES management plan (ESMP) to address the potential ES impacts of civil and electrical infrastructure during the installation and operation stages such as air pollution, noise generation, effluent generation due to bus cleaning and washing, domestic activities at site; waste generation and management such as battery waste, e-waste, plastic waste, used tyres (rubber waste) hazardous waste and non-hazardous waste.

Climate Risks and Opportunities. The Project is universally aligned under the mitigation goals of the Paris Agreement (BB1) and given the mobile nature of the assets financed, the physical climate risk of the Project is considered immaterial and thus, the Project can be considered aligned under the adaptation goals of the Paris Agreement (BB2).

Social and Gender Aspects. Existing and new land parcels owned by transport authority will be used to develop new depots. The bus Operator License with the State Transport Undertaking (STU) partner includes the parking space license agreement which provides the operator the right to use and the right of way to the bus parking space. In compliance with ADB's SPS on Involuntary Resettlement, a resettlement framework has been developed to anticipate potential involuntary resettlement (IR) impacts of the depot land allocation for the Project which may include informal land users and structures, temporary access restrictions and economic displacement of informal businesses around the depot area during construction/renovation. Additionally, in line with state-led efforts to ensure women safety in public transport, the Project will bring in gender responsive measures into privately operated bus transportation. Other than the Prevention of Sexual Harassment (POSH) policy and maternity leave required by national laws, company shall put efforts to place gender inclusive policies, facilities and strategies to actively increase the female talent pool.

	<p>Occupational Health and Safety, Labor and Employment Conditions. Occupational and community health and safety impacts due to the operations of the charging infrastructure and electric bus both within and outside the depots, are anticipated. As agreed, upon in the ESAP, an Occupational Health and Safety (OHS) Manual with training programs, shall be developed covering road safety, maintenance safety, charging safety, safe driving behavior and depot management & surveillance system. OHS manual will also include provisions for random drug and alcohol testing, proper resting hours for drivers, Standard Operating Procedures (SOP) to investigate accidents and incidents both within and outside the depots, and an Emergency Preparedness and Response (EPR) Framework.</p> <p>Stakeholder Engagement, Consultation and Information Disclosure. The existing stakeholder engagement policy mainly covers investors, business partners, regulators, shareholders and customers. Further improvement of the stakeholder engagement policy to include other stakeholders such as drivers, passengers and civil society is recommended.</p> <p>Project Grievance Redress Mechanism (GRM). An internal grievance system for employees is in place and recommended to also cover contractors and non-regular employees. For external grievances, the company shall establish and operate a control center as agreed with STU, to register complaints and public grievances in relation to the bus services undertaken by the operator. Passengers can also file a complaint through a complaint register on the buses. Strengthening of internal and external grievance redressal mechanism is covered under the ESAP. The information of established GRMs and AIIB's Project-affected People's Mechanism (PPM) will be timely disclosed in an appropriate manner.</p> <p>Monitoring and Supervision Arrangements. The Borrower will prepare and submit monitoring reports annually on the Project's ES performance throughout the Project implementation period based on the agreed format. AIIB will monitor the implementation of the ESAP together with ADB through these reports and the field missions.</p> <p>Safeguard Documents for both projects are disclosed on co-financier ADB's website, which are available at:</p> <ul style="list-style-type: none"> • JBM Haryana EV Bus Project: Haryana Electric Bus Project: Draft Resettlement Framework, Haryana Electric Bus Project: Draft Environmental Assessment and Review Framework. • JBM Odisha EV Bus Project: Electric Bus Financing Project: Resettlement Framework, Electric Bus Financing Project: Environmental Assessment and Review Framework.
Cost and Financing Plan	The total project cost is INR10.4 billion (USD125.1 million equivalent), of which AIIB financing will be about USD50 million. ADB will fund an equal amount.

Borrower	JBM Ecolife Mobility Haryana Private Limited JBM Ecolife Mobility India Limited			
Sponsor	JBM Auto Limited			
Estimated date of last disbursement (NSBF)	Q4 2024			
Contact Points:	AIIB	ADB	Borrower	Sponsor
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Date of Concept Decision	04/19/2024			
Date of Final Decision	07/09/2024			
Date of Financing Approval	08/19/2024			

Independent Accountability Mechanism	AIIB's Project-affected People's Mechanism (PPM) applies for this Project. The PPM has been established by the 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 its environmental and social policies in situations when their concerns cannot be addressed satisfactorily through the project-level GRMs or AIIB Management's processes. Information on AIIB's PPM is available at: https://www.aiib.org/en/policies-strategies/operational-policies/policy-on-the-project-affected-mechanism.html
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