



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



## **ADB Approves US\$150 Million Loan to Improve Urban Housing in India**

The Asian Development Bank (ADB) approved a US\$150 million loan to provide access to inclusive, resilient, and sustainable housing for the urban poor in Tamil Nadu, India.

The state of Tamil Nadu is vital to India's economic growth, contributing 8.54% to the country's gross domestic product. Economic opportunities have increased rural-urban migration in the state, which already has one of the highest urbanization rates in India. Tamil Nadu has a population of more than 72 million, nearly half of which are living in urban areas. The rapid urbanization and growth in the urban population will require adequate urban infrastructure and services, including housing.

Through the Tamil Nadu Slum Clearance Board, the project will construct housing units in nine different locations and relocate about 6,000 households vulnerable to natural hazards to safer locations. It will also help Tamil Nadu's Directorate of Town and Country Planning develop regional plans to map the state's economic and infrastructure development including affordable housing, environmental protection, disaster risk management, and gender.

A portion of ADB's assistance will be invested by the state government as equity into the Tamil Nadu Shelter Fund to catalyze private sector financing and support investments mainly in industrial housing and working women's hostels for low-income and migrant workers.

In addition, ADB will provide a US\$1.5 million technical assistance (TA) grant from its Technical Assistance Special Fund to support the capacity building of government agencies responsible for delivering affordable housing and regional planning in Tamil Nadu. The TA will document successful approaches to affordable housing delivery, including the graduation program for vulnerable relocated beneficiaries, that can be adopted in other cities and countries.

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Warm Regards,



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