

## Testwale Current Affairs PDF

Current Affairs search results for: " ADB to invest Rs 200 crore in the VA Tech Wabag water company"

### **1. ADB to provide \$125 million loan to improve Urban Services in Tamil Nadu ( Dec. 27, 2022 )**

Asian Development Bank (ADB)

The [Asian Development Bank \(ADB\)](#) will provide **USD 125 million loan** to India to develop climate-resilient sewage collection and treatment, and drainage and water supply systems in three cities in the state of Tamil Nadu.

In 2018 ADB agreed to provide **USD 500 million loan** to build priority water supply, sewerage, and drainage infrastructure in strategic industrial corridors across 10 cities in Tamilnadu. The loan amount was to be provided in three tranches. Under the third tranche \$125 million will be provided and the amount will be used to build priority water supply, sewerage, and drainage infrastructure in **Coimbatore, Madurai and Thoothukudi.**

#### **Asian Development Bank (ADB)**

It is a regional multilateral financial institution which focuses on the countries of Asia and Pacific region.

At present it has **68 members**—of which 49 members are from within Asia and the Pacific and 19 outside.

President of ADB: **Masatsugu Asakawa**

Headquarters: **Mandaluyong City, Manila, Philippines**

### **2. ADB to invest Rs 200 crore in the VA Tech Wabag water company ( Nov. 26, 2022 )**

ADB to invest Rs 200 crore in the VA Tech Wabag

The [Asian Development Bank \(ADB\)](#) will invest **Rs 200 crore** in the **VA Tech Wabag company** which is in the business of treatment of municipal and Industrial wastewater and its technologies. This is the **first time** that ADB's is investing in a private sector water company. The fund will be used by the company for its working capital requirements.

The Chennai based VA Tech Wabag Company provides technologies and services for total water solutions in both municipal and industrial sectors. It employs over 1,600 professionals in 25 countries across four continents, and runs research and development centers in Austria, India and Switzerland.

#### **Asian Development Bank (ADB)**

It is a regional multilateral financial institution which focuses on the countries of Asia and Pacific region.

It was set up after a resolution was passed at the first Ministerial Conference on Asian Economic Cooperation held by the United Nations Economic Commission for Asia and the Far East in 1963.

It started functioning from **19 December 1966** with 31 member countries.

At present it has **68 members**—of which 49 members are from within Asia and the Pacific and 19 outside.

**Japan** is the largest shareholder of the ADB and a Japanese has always been the head of the ADB.

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