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Current Affairs search results for: "Asian Development Bank provides \$100 million loans to Shriram Finance limited"

1. ADB to provide \$1.2 billion loan for infrastructure projects (Jan. 3, 2023)

ADB to provide \$1.2 billion loan for infrastructure projects

The Manila based [Asian Development Bank \(ADB\)](#) has agreed to provide a **\$1.22 billion loan** to the government of India for Infrastructure development in various states.

An agreement to this effect was signed between the Indian Government and ADB in New Delhi on 3 January 2023. India is the largest borrower of ADB.

The agreements would cover projects for improving the power sector and highways in the Northeastern states of **Tripura** and **Assam**, metro rail connectivity in the southern city of **Chennai**, and improvement of key economic areas in the western state of **Maharashtra**.

The Asian Development Bank was established in 1966. Its Headquarter is at Mandaluyong City, Manila, Philippines.

President of ADB: **Masatsugu Asakawa**

2. Asian Development Bank provides \$100 million loans to Shriram Finance limited (Dec. 30, 2022)

Asian Development Bank provides \$100 million loans to Shriram Finance limited

India's largest Non-Banking Finance Company (NBFC) **Shriram Finance Ltd** has secured a **\$100 million loan** from the Manila based [Asian Development Bank](#) on 30 December 2022.

The loan amount will be used by the Shriram Finance to provide loans to customers to buy new or used **BS VI compliant vehicles and electric vehicles**", besides providing financial support to women entrepreneurs and under-developed states.

Shriram Finance Limited is the largest retail NBFC in India. It was formed after the merger of mainly Shriram City Union Finance and Shriram Transport Finance.

The headquarters of the company is in **Chennai**.

Managing Director and Chief Executive Officer: **Y S Chakravarti**

Asian Development Bank was set up in 1966 as a regional development bank for Asia and Asia-Pacific region. The total number of member countries of ADB is **68**.

Its headquarters is at **Mandaluyong City, Manila, Philippines**

President of ADB: **Masatsugu Asakawa**