

# 'IFC, WBG can jointly help set up a pooled fin structure for UP'

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IFC committed USD 200 million to IndiGrid, India's first and largest power sector infrastructure investment trust, supporting the modernisation of India's transmission sector through asset monetisation. At the same time, IFC actively engages in PPP transaction advisory for innovative renewable energy projects," he said.

Currently, IFC and the World Bank Group are working with the state govt to increase infrastructure investment in urban areas of the state. Cities with a population of more than 1 million, like Kanpur, Lucknow, Ghaziabad, Agra, Varanasi, Meerut, and Prayagraj, are likely to become part of this initiative.

Diop mentioned that IFC and the World Bank Group (WBG) can jointly help establish a pooled financing structure for the state to attract private capital into urban infrastructure. A pooled commercial financing structure could draw on the financial strength of UP to address collective funding requirements for urban infrastructure, he added. The official said that with the support of the WBG 100 Cities programme, a state intermediary could raise loans

on a pooled basis with a govt guarantee or credit enhancement.

The WBG-ADB 100 Cities programme, in coordination with the Ministry of Housing and Urban Affairs, aims to deliver bankable projects in water supply, sanitation, and solid waste management services in 100 cities. The programme is in its preparatory stages.



Since 2007, IFC has invested nearly USD 750 million in 29 projects in sectors such as chemicals and fertilisers, housing, renewable energy, telecommunications, health, and food processing. IFC also signed an MoU with the Department of Infrastructure and Industrial Development in July 2023, under which IFC is providing advisory services for the procurement, operation, and maintenance of e-buses. It has also engaged with the UP govt for advisory on PPPs and AgTech. It was previously engaged as a transaction advisor on the Jhansi Solar Project to assist the client in structuring and tendering a solar power park project of 600MW in Jhansi.

IFC has also contributed to several projects to promote investment in AgTech in UP. Under this, IFC's India Agritech Advisory Project (IAAP) is benefiting more than 30,000 farmers, he said.