Environmental & Social Safeguards

FP223/1 - India

Project GAIA ("GAIA")
Housing and Urban Development Corporation Limited (HUDCO) Sustainable Financing Framework (the 'Framework')

MUFG Bank, Ltd.

2026-11-05

GREEN CLIMATE FUND

ESS disclosure report form for subprojects

Environmental and social report(s) disclosure

Accredited entity	MUFG Bank, Ltd.
Programme	
FP number and programme title	FP223 Project GAIA
Sector (public or private)	Private
Location (target country and, if any, specific areas)	**Africa:** Benin, Côte d'Ivoire, Ghana, Kenya, Madagascar, Mauritius, Morocco, Senegal, Tanzania, and Togo; **Asia:** Bangladesh, India, Indonesia, Mongolia, Papua New Guinea, and Philippines; **Latin America and the Caribbean:** Barbados, Costa Rica, Dominican Republic, Guatemala, Honduras, Jamaica, Panama, Paraguay, and Peru.
ESS category	Category I-1
Board decision and date	Decision B.37/12, para. (o), approved on 25 October 2023
Subproject	
Subproject title	Housing and Urban Development Corporation Limited (HUDCO) Sustainable Financing Framework (the 'Framework')
ESS category	Category FI-2 (GCF Category I-2)
Location	India (The Framework is applicable across India. Specific locations will depend on the eligible sub-projects allocated to the Facility in accordance with the agreed eligibility criteria.)
Environmental and Social Impact Assessment (ESIA) (if applicable)	
Date of disclosure on accredited entity's website	NA
Language(s) understandable to affected peoples	NA
Link to disclosure	NA
Other link(s)	NA
Remarks on compliance with GCF policies	NA
Environmental and Social Management Plan (ESMP) (if applicable)	

Date of disclosure on accredited entity's website	NA
Language(s) understandable to affected peoples	NA
Link to disclosure	NA
Other link(s)	NA
Remarks on compliance with GCF policies	NA
Environmental and Social Management System (ESMS) (if applicable)	
Date of disclosure on accredited entity's website	2 November 2026
Language(s) understandable to affected peoples	English and Hindi The Framework applies across India and the specific underlying investments to be financed have not yet been identified. The HUDCO institutional documents reviewed for this disclosure are in English. For individual underlying investments, the language(s) and form of stakeholder engagement and disclosure will be determined at the underlying investment level, taking into account the characteristics of the investment, affected communities and applicable environmental and social requirements. Where appropriate, disclosure and engagement will be undertaken in relevant local language(s) and in a culturally appropriate and accessible manner.
Link to disclosure	1. Integrated Environmental, Social and Governance (ESG), Climate and Impact Due Diligence Assessment: a. English: https://www.mufgemea.com/images/mufg/HUDCO_CESG_Approval_English.PDF b. Hindi: https://www.mufgemea.com/images/mufg/HUDCO_CESG_Approval_Hindi.pdf 2. Environmental and Social Action Plan (ESAP): a. English: https://www.mufgemea.com/images/mufg/HUDCO_ESAP_English.pdf b. Hindi: https://www.mufgemea.com/images/mufg/HUDCO_ESAP_Hindi.pdf 3. HUDCO ESG Loan Framework: a. English: https://www.mufgemea.com/images/mufg/ESG_Loan_Framework_English.pdf

	b. Hindi: https://www.mufgemea.com/images/mufg/ESG_Loan_Framework_Hindi.pdf 4. HUDCO ESG Report: a. English: https://www.mufgemea.com/images/mufg/HUDCO_ESG_Report_2024_25_English.pdf b. Hindi: https://www.mufgemea.com/images/mufg/HUDCO_ESG_Report_2024_25_Hindi.pdf
Other link(s)	MUFG Project Gaia Website: https://www.mufgemea.com/green-climate-fund-projects/project-gaia/
Remarks on compliance with GCF policies	HUDCO does not maintain a standalone Environmental and Social Management System (ESMS) document. Its environmental and social risk management arrangements are embedded across its Environmental, Social and Governance Policy, project appraisal and lending procedures, loan documentation, disbursement controls and monitoring processes. The Final Due Diligence Assessment concluded that these institutional arrangements provide a reasonable basis for controlled reliance on HUDCO's existing systems. However, consistent project-level application of International Finance Corporation (IFC) Performance Standards-aligned environmental and social screening, categorisation, assessment and monitoring was not fully demonstrated. Accordingly, the Facility will supplement HUDCO's existing systems through agreed GAIA environmental and social requirements, including IFC Performance Standards applicability screening, risk categorisation, gap assessment, corrective actions, monitoring and escalation. IFC Category A projects will be excluded from the Facility. Implementation of the agreed safeguards will be supported through the Environmental and Social Action Plan (ESAP) and binding Facility requirements, with Climate Fund Managers retaining risk-based oversight and verification rights.
Any other relevant ESS reports and/or disclosures (if applicable), e.g. Indigenous Peoples Plan (IPP), Indigenous Peoples Planning Framework (IPPF), Resettlement Action Plan (RAP), Resettlement Policy Framework (RPF)	
Description of report/disclosure	N/A at framework level. No standalone Indigenous Peoples Plan (IPP), Indigenous Peoples Planning Framework (IPPF), Resettlement Action Plan (RAP) or Resettlement Policy Framework (RPF) has been identified for the Framework in the documents reviewed. For individual sub-projects, the applicability of relevant International Finance Corporation (IFC) Performance Standards, including Performance Standard 5 on Land Acquisition and Involuntary Resettlement and Performance Standard 7 on Indigenous Peoples and GCF Indigenous Peoples Policy, will be determined through project-level environmental and social screening. Where applicable, project-specific plans, mitigation measures and/or corrective actions will be required in accordance with the applicable environmental and social requirements.
Date of disclosure on accredited	N/A

entity's website	
Language(s) understandable to affected peoples	N/A
Link to disclosure	N/A
Other link(s)	N/A
Remarks on compliance with GCF policies	No framework-level Indigenous Peoples Plan (IPP), Indigenous Peoples Planning Framework (IPPF), Resettlement Action Plan (RAP) or Resettlement Policy Framework (RPF) has been identified. Under the agreed environmental and social requirements for the Facility, HUDCO will screen underlying sub-projects to identify applicable International Finance Corporation (IFC) Performance Standards and relevant environmental and social risks. IFC Performance Standard 5 will apply where land acquisition, restrictions on land use, or physical or economic displacement may occur, while IFC Performance Standard 7 and GCF Indigenous Peoples Policy will apply where affected Indigenous Peoples are identified. Where these or other Performance Standards are triggered, appropriate project-specific assessment, mitigation measures, plans and/or corrective actions will be required in accordance with the applicable requirements. IFC Category A projects will be excluded from the Facility, and projects involving complex environmental and social risks, material compliance gaps or uncertainty regarding Performance Standards applicability will be subject to enhanced review and escalation.
Disclosure in location(s) convenient to affected peoples (or, if none or not yet identified, to stakeholders)	
Date(s)	2 November 2026 [Available upon request in person at below locations].
Place(s)	India. HUDCO operates through a pan-India network of 20 regional offices and 11 development offices. Please see below the list of MUFG Bank's India Branch Locations: • Bengaluru Branch: Unit No 701A, 7th Floor, World Trade Center, Brigade Gateway Campus, 26/1, Dr. Rajkumar Road, Malleswaram West, Bengaluru 560 055, India • Chennai Branch: Seshachalam Centre, 7th Floor, 636/1, Anna Salai, Nandanam, Chennai 600 035, India • Mumbai Branch: 602 & 603, Level 6, Inspire BKC, 'G' Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai 400 051, India • Neemrana Branch: Office No. 10, Ground Floor, Commercial Plot No. 9, Japanese Zone, NICM, Neemrana Alwar, Rajasthan - 301 705, India • New Delhi Branch: 5th Floor, Worldmark 2, Asset 8, Aerocity, New Delhi 110037, India • GIFT Branch: Unit no. 604, 6th floor, Brigade International Financial Center (BIFC), GIFT SEZ Zone 1 GIFT City, Gandhinagar Gujarat 382355, India
Provision on disclosure at subproject level	FAA Clause 11.04(aa): In relation to each Sub-Project that is Category A or Category B (pursuant to the

	Environmental and Social Risk Categories), the Accredited Entity will disclose the Environmental and Social Impact Assessment ("ESIA") and Environmental and Social Management Plan ("ESMP") and, as appropriate, the Land Acquisition and/or Resettlement Action Plan ("LARAP") and any other associated information, including those relevant to indigenous peoples, required to be disclosed pursuant to the GCF Information Disclosure Policy and the GCF Revised Environmental and Social Policy (each, the "Sub-Project Disclosure Package"). The Accredited Entity shall disclose and will contractually ensure that the Executing Entities in accordance with their environmental and social management system, disclose the Sub-Project Disclosure Package or a period of at least thirty (30) calendar days (in the case of a Category B Sub-Project) or for a period of at least one hundred and twenty (120) calendar days (in the case of a Category A Sub-Project, prior to its approval of the relevant Category A or B Sub-Project, in English and in the local language (if not English), on its website and in locations convenient to the affected peoples, and the Accredited Entity shall submit the Sub-Project Disclosure Package to the Fund, which shall include a link to the Accredited Entity's and Executing Entity's website to the Sub-Project Disclosure Package, for subsequent distribution to the Board and the Fund's active observers and for publishing in the GCF website.
Date and place of accredited entity meeting	AE Meeting to be held in Q4 2026, Following Disclosure Period's (at least 30 days) successful completion.

Note: This form was prepared by the accredited entity stated above. For reference, the ESS disclosure report form for the programme is attached.

Please note that the ESS documents are subject to final review during the [30-days for Category B] disclosure period.

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Environmental & Social Safeguards

FP223

Project GAIA ("GAIA")

MUFG Bank, Ltd.

2023-06-23

GREEN CLIMATE FUND

Environmental and social safeguards report form pursuant to para. 17 of the IDP

Basic project or programme information	
Project or programme title	Project Gaia ("Gaia")
Existence of subproject(s) to be identified after GCF Board approval	Yes
Sector (public or private)	Private
Accredited entity	MUFG Bank, Ltd.
Environmental and social safeguards (ESS) category	Category I-1
Location – specific location(s) of project or target country or location(s) of programme	**Africa:** Benin, Côte d'Ivoire, Ghana, Kenya, Madagascar, Mauritius, Morocco, Senegal, Tanzania, and Togo; **Asia:** Bangladesh, India, Indonesia, Mongolia, Papua New Guinea, and Philippines; **Latin America and the Caribbean:** Barbados, Costa Rica, Dominican Republic, Guatemala, Honduras, Jamaica, Panama, Paraguay, and Peru.
Environmental and Social Impact Assessment (ESIA) (if applicable)	
Date of disclosure on accredited entity's website	N/A
Language(s) of disclosure	N/A
Explanation on language	N/A
Link to disclosure	N/A
Other link(s)	N/A
Remarks	N/A
Environmental and Social Management Plan (ESMP) (if applicable)	
Date of disclosure on accredited entity's website	N/A
Language(s) of disclosure	N/A
Explanation on language	N/A
Link to disclosure	N/A
Other link(s)	N/A
Remarks	N/A
Environmental and Social Management (ESMS) (if applicable)	
Date of disclosure on accredited entity's website	Friday, June 23, 2023
Language(s) of disclosure	English, Arabic, Bahasa Indonesia, Bengali, French, Hindi, Mongolian, and Spanish
Explanation on language	These are the official languages of each of the target Countries.
Link to disclosure	**Environmental and Social Management System** English: Environmental and Social Management System Arabic:

	Environmental and Social Management System Bahasa Indonesia: Environmental and Social Management System Bengali: Environmental and Social Management System French: Environmental and Social Management System Hindu: Environmental and Social Management System Mongolian: Environmental and Social Management System Spanish: Environmental and Social Management System
Other link(s)	N/A
Remarks	An ESMS consistent with the requirements for a Category I- 1 programme is contained in the "Environmental and Social Management System (ESMS)".
Any other relevant ESS reports, e.g. Resettlement Action Plan (RAP), Resettlement Policy Framework (RPF), Indigenous Peoples Plan (IPP), IPP Framework (if applicable)	
Description of report/disclosure on accredited entity's website	Land Acquisition and Resettlement Framework, Indigenous Peoples Framework, and Biodiversity Management Framework is part of the ESMS
Language(s) of disclosure	See entry above regarding the ESMS
Explanation on language	See entry above regarding the ESMS
Link to disclosure	See entry above regarding the ESMS
Other link(s)	See entry above regarding the ESMS
Remarks	See entry above regarding the ESMS
Disclosure in locations convenient to affected peoples (stakeholders)	
Date	Friday, June 23, 2023
Place	- All National Designated Authorities (NDA) were provided the copies of PDF files of English and local language ESMS for physical disclosure of printed materials at the place where accessible to their public as well as link to the disclosure on MUFG's website which are also accessible from NDA offices (see contact information here: https://www.greenclimate.fund/countries) - Regional offices of MUFG in Bangladesh, India, Indonesia, and Philippines.
Date of Board meeting in which the FP is intended to be considered	
Date of accredited entity's Board meeting	TBD

Date of GCF's Board meeting	B.37 or any future meeting

Note: This form was prepared by the accredited entity stated above.

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