

Shriram Housing Ties Up with IFC to Promote Building of Green Houses

Atmadip.Ray@timesgroup.com

Kolkata: International Finance Corporation (IFC) and Shriram Housing Finance have joined hands to promote the construction of green self-built low-cost houses in India as part of their environmental and sustainability goals.

The partnership will help the lender to provide finance to build dwelling units with a focus on reducing their environmental footprint with at least 20% savings in energy, water and embodied energy materials. As per IFC estimates, India's



green buildings market accounts for only 6% of residential buildings.

“Together with a leading housing finance player, we will drive the accelerated adoption of green building designs that cut utility costs, raise living standards, and fulfil India's commitments to the Paris Agreement,” said IFC's country head for India Wendy Werner. “This initiative aims to offer vital training and create a conducive business environment for scaling affordable green housing nationwide that... has a \$1.4 trillion financing opportunity by 2030.”

Under the partnership, IFC will provide training and capacity building for Shriram Housing Finance employees on its Excellence in Design for Greater Efficiency (EDGE) certification tool for the affordable self-construction segment customers and impact monitoring tool (CAFI) for reporting of green affordable housing.