



India: COVID-19 Emergency Response Project

Project Name	COVID-19 Emergency Response Project		
Project Number	54165-001		
Borrower/Company	ReNew Power Private Limited		
Country	India		
Location			
Approval Number			
Type of ADB Assistance / Amount	Ordinary capital resources	INR 3,776.50 million	Proposed
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development		
Sector / Subsector	Energy - Renewable energy generation - solar - Renewable energy generation - wind		
Gender Equity and Mainstreaming	Effective gender mainstreaming		
Responsible ADB Department			
Responsible ADB Division			
Responsible ADB Officer	Kaur, Japnit		
Project Sponsor(s)	Abu Dhabi Investment Authority Canada Pension Plan Investment Board GS WYVERN HOLDINGS LTD JERA B.V.		
Description	Financing provided to ReNew Power Private Limited (RPPL) to part finance its working capital needs arising out of cash flow mismatches that may occur on account of the economic impacts of the coronavirus disease.		
Objectives and Scope	The financing would be used to meet any short-term cash flow mismatches at RPPL or any of its subsidiaries.		
Linkage to Country/Regional Strategy	The project, through its support for sustaining operations of renewable energy, is consistent with ADB's Strategy 2030 with respect to the following operational priorities: (i) operational priority 2: accelerating progress in gender equality; (ii) operational priority 3: tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability.; and (iii) operational priority 4: making cities more livable. The project is aligned with ADB's \$20 billion response package to the COVID-19 pandemic (announced on 13 April 2020). The project is also aligned with ADB's operational plan for Private Sector Operations 2019-2024, as well as ADB's Energy Policy, as it supports the operations of India's largest renewable energy company.		

Safeguard Categories	
Environment	C
Involuntary Resettlement	C
Indigenous Peoples	C

Summary of Environmental and Social Aspects	
Environmental Aspects	The transaction is classified as category C for environment. ADB funds will not be used to finance construction, or any project development activities. RPPL has established an Environmental and Social Management System (ESMS) that is aligned with ADB's Safeguards Policy Statement (SPS). The environmental and social measures and the institutional capacity and commitment of RPPL to manage the project's environmental and social impacts are deemed adequate.
Involuntary Resettlement	The project is classified as category C for involuntary resettlement. There are no expected IR impacts as the proposed emergency loan will not be used to finance any construction or project development activities that will result in physical or economic displacement.
Indigenous Peoples	The project is classified as category C for Indigenous Peoples. ADB funds will not finance any construction or project development activities that will have impacts to vulnerable socio-cultural groups or scheduled tribes identified as indigenous peoples per ADB SPS 2009.
Stakeholder Communication, Participation, and Consultation	RPPL's environmental and social management system includes provisions and procedures for stakeholder engagement, community consultation and grievance resolution.

Timetable for assistance design, processing and implementation	
Concept Clearance	09 Jun 2020
Due Diligence	
Credit Committee Meeting	-
Approval	16 Jul 2020
Last PDS Update	18 Jun 2020

Project Page	https://www.adb.org/projects/54165-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=54165-001
Date Generated	19 June 2020

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