



India: IND: PUBLIC-PRIVATE PARTNERSHIP FOR RENEWABLE ENERGY DEVELOPMENT

Project Name	IND: PUBLIC-PRIVATE PARTNERSHIP FOR RENEWABLE ENERGY DEVELOPMENT		
Project Number	42922-014		
Borrower/Company	PPP FOR RENEWABLE ENERGY C/O NTPC		
Country	India		
Location			
Approval Number	7300		
Type of ADB Assistance / Amount	7300	Equity	USD 1,952.00 million Approved
Strategic Agendas	Inclusive economic growth		
Drivers of Change	Private sector development		
Sector / Subsector	Energy - Renewable energy generation - small hydro - Renewable energy generation - wind		
Gender Equity and Mainstreaming			
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Infrastructure Finance Division 1		
Responsible ADB Officer	Shah, Siddhartha		
Project Sponsor(s)			
Description	IND: PUBLIC-PRIVATE PARTNERSHIP FOR RENEWABLE ENERGY DEVELOPMENT		
Objectives and Scope	<p>The joint venture company intends to develop, construct, and operate a portfolio of 500 megawatts (MW) of renewable energy projects, initially focused on wind power and small hydroelectric power, in India. The company brings ADB together with the leading state-owned enterprise in power generation in India and two of the world's top diversified energy companies. ADB's role in the development phase of this JVC has been to facilitate the process and bridge the gaps between the parties' risk perceptions and their expectations from the investment in the renewable sector in India. As an honest broker, ADB provides direct comfort to both the local and foreign investors through its proposed equity participation in the JVC. The JVC will achieve an outcome of 500 MW of additional renewable power generation by 2017 by implementing projects through public-private partnership, thus catalyzing investment from the private sector. The investment will help diversify India's energy mix away from its dependence on fossil fuels, notably coal-fired thermal projects, toward more sustainable energy sources.</p>		
Status of Operation/Construction	The JVC was incorporated and registered under the name 'Pan-Asian Renewables Private Ltd.' in October 2011.		
Linkage to Country/Regional Strategy	The project is fully aligned with ADB's Energy Policy. The policy states that support for renewable energy projects will be prioritized and broadened. To this end, ADB has set the target of promoting clean energy investments of more than \$2 billion annually and that support to the projects will contribute to this target. The policy emphasizes private sector participation as a tool to enhance energy sector efficiency by introducing increased competition and increased investable resources. The project is aligned with the India country partnership strategy, 2013 2017, which calls for investments in renewable energy development.		

Safeguard Categories

Environment	FI
Involuntary Resettlement	C
Indigenous Peoples	B

Summary of Environmental and Social Aspects

Environmental Aspects	As an equity investment, this will be classified as environmental category FI. Given the nature and general location of projects to be financed by the loan, the investment has been classified as B/C under the ADB Involuntary Resettlement Policy (1995) and B from the perspective of the ADB Policy on Indigenous Peoples (1998). The JVC will implement an environmental and social management system (ESMS) fully consistent with ADB's safeguard policies, and will screen, assess, and monitor projects at the appropriate stage of due diligence. The JVC will covenant not to finance activities on ADB's list of prohibited investments.
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Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation	Proper consultations shall be held with respect to individual investments in accordance with company ESMS.
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Timetable for assistance design, processing and implementation

Concept Clearance	21 Jan 2008
Due Diligence	15 May 2008
Credit Committee Meeting	12 Mar 2009 to 12 Mar 2009
Approval	28 Apr 2009
PDS Creation Date	28 Mar 2009
Last PDS Update	16 Sep 2014

Project Page	https://www.adb.org/projects/42922-014/main
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Request for Information	http://www.adb.org/forms/request-information-form?subject=42922-014
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Date Generated	09 November 2018
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