



India: ReNew Power Investment Project

Project Name	ReNew Power Investment Project		
Project Number	47926-014		
Borrower/Company	RENEW POWER VENTURES PVT LTD		
Country	India		
Location			
Approval Number	7406		
Type or Modality of Assistance	7406	Equity	USD 50.00 million Committed
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth		
Drivers of Change	Private sector development		
Sector / Subsector	Energy - Renewable energy generation - solar		
Gender Equity and Mainstreaming	No gender elements		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Portfolio Management Division, PSOD		
Responsible ADB Officer	Taneja, Anshukant		
Project Sponsor(s)	GS Wyvern Holdings Limited Sumant Sinha & Cognisa Investments		
Description	The Project involves the construction and operation of at least 1,000 MW of renewable power generation, across various states in India. Of the total 1,000 MW, 325 MW has already been commissioned and another 174 MW will be commissioned by end March 2014. The remaining capacity is expected to be commissioned by 2015.		
Objectives and Scope	ADB's investments will be used to partially fund the ReNew Power Ventures Private Limited (<i>_ReNew_ or _the Company_</i>) equity injection in the pipeline portfolio of at least 560 megawatts (MW) of additional wind power capacity energy projects. The project is expected to accelerate India's economic growth by providing additional large scale power generation capacity in India. It will contribute to the development of renewable energy generation and help reduce global greenhouse gas emissions in line with United Nations' Millennium Development Goals. The project will help in preserving India's energy mix by increasing the level of reliance on indigenous renewable resources.		
Linkage to Country/Regional Strategy	The project is consistent with ADB's Strategy 2020. It relates to two of the five core specializations of the bank: infrastructure and environment. In particular, the strategy calls for ADB's support for clean energy development to meet growing energy demands in a sustainable manner. The project will also contribute to the bank's operational goal of scaling up private sector development and private sector operations. The project will also contribute to ADB's operational goal of scaling up private sector development. The project is aligned with the India country partnership strategy, 2013-2017, which calls for 'investments in renewable energy development, particularly solar'.		
Status of Development Objectives	Project is still under implementation.		
Material Changes	-		

Safeguard Categories

Environment	B
Involuntary Resettlement	B
Indigenous Peoples	C

Summary of Environmental and Social Aspects

Environmental Aspects	The project is classified as category B for impacts on the environment. The potential environmental impacts of the subprojects are generally site-specific, reversible, and mostly associated with construction activities which can readily be addressed through mitigation measures. These typically include land clearing for site preparation and access roads, transportation of components and materials, excavation and construction of foundations, and installation of equipment. Issues may potentially include occupational and community health and safety, visual intrusion, noise and vibration, soil erosion, and threat to bird and bat population. Effective measures to avoid, minimize, mitigate, and compensate for the adverse impacts will be incorporated in the Initial Environmental Examination reports and environmental management plans. ReNew will apply ADB's prohibited investment activities list, ensure that investments abide by applicable national laws and regulations, comply with ADB Safeguard Policy Statement (2009) and establish and maintain an appropriate Environmental and Social Management System (ESMS).
Involuntary Resettlement	Land acquisition for wind farm in India commonly includes three land types of (i) forest land under the management of central government, (ii) revenue land under the management of state government, and (iii) private land. Renew or its contractors will lease land for the first two land types. The private land is based on negotiated land acquisition. Land acquisition will be implemented under the guidance of the ESMS and the resettlement plan will be prepared if the policy is triggered.
Indigenous Peoples	There is no Scheduled Tribes in the wind farm locations owned by Renew. The project has no impacts on Indigenous Peoples. The indigenous peoples screening will be incorporated in Renew's ESMS.
Stakeholder Communication, Participation, and Consultation	The consultation and participation process is carried out with relevant stakeholders, especially with local communities. The stakeholders communication, participation and consultation is handled by the development of the environmental and social management system (ESMS).

Timetable for assistance design, processing and implementation

Concept Clearance	18 Sep 2013
Due Diligence	12 Dec 2013
Credit Committee Meeting	31 Mar 2014
Approval	16 May 2014
PDS Creation Date	03 Aug 2013
Last PDS Update	24 Sep 2014

Project Page	https://www.adb.org/projects/47926-014/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=47926-014
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