Early Warning System

ADB-46268-001

Clean Energy Finance Investment Program

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Quick Facts

Countries	India
Financial Institutions	Asian Development Bank (ADB), European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2014-10-30
Borrower	Indian Renewable Energy Dev't Agency Ltd. (IREDA)
Sectors	Energy, Finance, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	$ 500.00 million
Loan Amount (USD)	$ 500.00 million
Project Cost (USD)	$ 1,033.00 million

Project Description

This project provides funding for renewable energy projects including wind, biomass, hydropower, and solar. The program supports lending for projects done by the Indian Renewable Energy Development Agency. Private capital is being used to increase lending for at least 10 renewable energy projects and to pay for project finance training for government officials.

Investment Description

- Asian Development Bank (ADB)
- European Investment Bank (EIB)

This project is funded by:

ADB: Ordinary capital resources (Loan): US$ 250 million
ADB: Ordinary capital resources (Loan): US$ 250 million
Japan International Cooperation Agency: US$ 280 million
European Investment Bank: US$ 253 million

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Indian Renewable Energy Dev't Agency Ltd. (IREDA) (Financial Intermediary)

Private Actors Description

As stated on the company's website, Indian Renewable Energy Development Agency Limited (IREDA) is a 'Navratna' Government of India Enterprise under the administrative control of Ministry of New and Renewable Energy (MNRE). IREDA is a Public Limited Government Company established as a Non-Banking Financial Institution in 1987 engaged in promoting, developing and extending financial assistance for setting up projects relating to new and renewable sources of energy and energy efficiency/conservation with the motto: “ENERGY FOR EVER”

Contact Information

Indian Renewable Energy Dev't Agency Ltd. (IREDA)
Core 4A, East Court
1st Floor, India Habitat Center Complex
Lodi Road, New Delhi - 110 003, INDIA

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Capacity Development Arrangement [Original Source]
- Clean Energy Finance Investment Program: Facility Administration Manual [Original Source]
- Clean Energy Finance Investment Program: Project Data Sheet (hindii) [Original Source]
- Clean Energy Finance Investment Program: Report and Recommendation of the President [Original Source]
- Comparison of Financing Modalities [Original Source]
- Contribution to the ADB Results Framework [Original Source]
- Country Economic Indicators [Original Source]
- Development Coordination [Original Source]
- Economic and Financial Analysis [Original Source]
- Facility Administration Manual
- Financial Intermediary: Environmental and Social Management System Arrangement [Original Source]
- Financial Management Assessment [Original Source]
- Framework Financing Agreement
- Framework Financing Agreement for Clean Energy Finance Investment Program [Original Source]
- Indicative Subprojects [Original Source]
- MFF-Clean Energy Finance Investment Program (Facility Concept) [Original Source]
- MFF-Clean Energy Finance Investment Program (Facility) [Original Source]
- Project Climate Risk Assessment and Management Report [Original Source]
- Project Disclosure PDF [Original Source]
- Risk Assessment and Risk Management Plan [Original Source]
- Sector Assessment (Summary): Energy (Renewable Energy) Financing [Original Source]
- Summary Poverty Reduction and Social Strategy [Original Source]

Other Related Projects

- ADB-46268-002 Clean Energy Finance Investment Program - Tranche 1