Early Warning System

# ADB-46268-002

## Clean Energy Finance Investment Program - Tranche 1

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### Quick Facts

| | |
|---|---|
| **Countries** | India |
| **Financial Institutions** | Asian Development Bank (ADB), European Investment Bank (EIB) |
| **Status** | Completed |
| **Bank Risk Rating** | U |
| **Voting Date** | 2014-11-17 |
| **Borrower** | Indian Renewable Energy Dev't Agency Ltd. (IREDA) |
| **Sectors** | Finance, Industry and Trade, Law and Government |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 200.00 million |
| **Loan Amount (USD)** | $ 200.00 million |
| **Project Cost (USD)** | $ 733.00 million |

## Project Description

This project provides long term financing options for renewable energy projects including wind, biomass, hydropower, and solar. The program supports lending for projects by the Indian Renewable Energy Development Agency. Private capital will increase lending for at least 10 projects and provide project finance training to government officials.

## Early Warning System Project Analysis

The ADB categorized the project risks as 'FI'.

## Investment Description

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

This project is financed by:

ADB: Ordinary capital resources (Loan): US$ 200 million
European Investment Bank (Loan: US$ 253 million
Japan International Cooperation Agency US$ 280 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**

- Clean Energy Finance Investment Program - Project 1: Audited Project Financial Statements (For the Y [Original Source
- Clean Energy Finance Investment Program - Project 1: Azure Clean Energy Private Limited Due Diligenc [Original Source]
- Clean Energy Finance Investment Program - Tranche 1: Chattel Construction Private Limited Due Dilige [Original Source]
- Clean Energy Finance Investment Program - Tranche 1: Hiraco Renewable Energy Private Limited Due Dil [Original Source]
- Clean Energy Finance Investment Program - Tranche 1: Project Data Sheet (hindii) [Original Source]
- Guarantee Agreement (Ordinary Operations) for Loan 3186-IND: Clean Energy Finance Investment Program [Original Source]
- Loan Agreement (Ordinary Operations) for Loan 3186-IND: Clean Energy Finance Investment Program - Pr [Original Source]
- Orange Anantapur Wind Power Private Limited Due Diligence Report: Appendices 1-3 [Original Source]
- Orange Anantapur Wind Power Private Limited Due Diligence Report: Appendices 5-12 [Original Source]
- Orange Anantapur Wind Power Private Limited Due Diligence Report: Appendix 4A [Original Source]
- Orange Anantapur Wind Power Private Limited Due Diligence Report: Appendix 4B [Original Source]
- Orange Anantapur Wind Power Private Limited Due Diligence Report: Main Report [Original Source]
- Project Disclosure PDF [Original Source]
- Tranche 1: Environmental and Social Monitoring Report (April 2016-March 2017) [Original Source]

## Other Related Projects

- ADB-46268-001 Clean Energy Finance Investment Program