

 Early Warning System

**ADB-57191-001**

India : SAEL Gujarat Solar Power Project



## Quick Facts

<b>Countries</b>	India
<b>Specific Location</b>	Kachchh District, Gujarat
<b>Financial Institutions</b>	Asian Development Bank (ADB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2023-11-29
<b>Borrower</b>	SAEL Industries Limited, SAEL Solar P4 Private Limited
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 146.74 million
<b>Loan Amount (USD)</b>	\$ 146.74 million



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## **Project Description**

As stated by the ADB, the proceeds of the ADB financing will be utilized to partially fund the construction and operation of 400 MW AC (500 MW DC) solar-photovoltaic power project located at Ultra Mega Renewable Energy Power Park in Gujarat, India. The Project is part of the total 800 MW AC capacity awarded to SAEL Industries within the same solar park.

The project is aligned with the government's target of reaching at least 500 gigawatts of non-fossil energy capacity, meeting 50% of India's energy requirements from renewable energy, and reducing the carbon emissions intensity of the economy by 45% by 2030.



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### **Early Warning System Project Analysis**

The ADB categorized the project as follows:

Environment	B
Involuntary Resettlement	C
Indigenous Peoples	C



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## Investment Description

- Asian Development Bank (ADB)



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### Private Actors Description

As stated by Devex, SAEL is a Punjab based group having a varied and rich experience of more than 36 years in agro-based industries.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	SAEL Industries Limited	Client	Energy

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## Contact Information

### ADB Team Leader:

Sumika Nakane - Investment Specialist, Private Sector Operations Department

*No contacts provided at the time of disclosure.*

### Borrower - SAEL Industries Limited:

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Email: [info@sael.co](mailto:info@sael.co)

Website: <https://www.sael.co/>

## ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

## 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>.





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## Bank Documents

- [800 MW Solar Power Plant Initial Environmental and Social Examination Report - Part 1](#)
- [800 MW Solar Power Plant Initial Environmental and Social Examination Report - Part 2](#)
- [800 MW Solar Power Plant Initial Environmental and Social Examination Report - Part 3](#)
- [Preliminary Poverty and Social Analysis](#)
- [Report and Recommendation of the President](#)
- [Social Compliance Audit Report](#)