



ADB-58442-001
Serentica 1 Power Project



Quick Facts

Countries	India
Specific Location	Koppal, Karnataka
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-09-05
Borrower	Serentica Renewables India 1 Private Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 168.00 million
Loan Amount (USD)	\$ 168.00 million



Project Description

As stated by the ADB, the project involves developing a wind-solar hybrid project in Koppal, Karnataka, comprising 189.27 MW of ground-mounted solar photovoltaic capacity and 204 MW of wind capacity. ADB financing will be utilized towards the solar capacity only.

The project is aligned with the Government of India's target to reach 500 gigawatts of non-fossil fuel-based energy capacity and meet 50% of the cumulative electric power installed capacity from non-fossil fuel-based energy resources, thereby reducing the emissions intensity of the economy by 45% by 2030.



Early Warning System Project Analysis

The ADB categorized the project E&S risks as follows:

Environment - B

Involuntary Resettlement - C

Indigenous Peoples - C



People Affected By This Project

- The lands for the solar power plant were acquired through negotiated settlement either on lease by executing lease deed / agreement to lease or purchased by executing sale deed. The land procurement by executing sale / lease deed in case of SPP was informed to be carried out between March 2022 to March 2025. RoW acquisition for OHTL for SPP was completed in May 2024 and is operational since August 2024, prior to anticipation of ADB financing.

The project has acquired private land from Nayaka or Valmiki community which is a notified Schedule tribe (STs). The environment and social documents by ADB do not consider them to be Indigenous Peoples according to the ADB SPS and mention that non-tribal land of ST members was taken on lease for the project. These documents also claim that the ST community has willingly leased/sold their private land to the project and received compensation to their satisfaction.



Investment Description

- Asian Development Bank (ADB)



Private Actors Description

As stated on the company's LinkedIn profile, Serentica Renewables India Private Limited, (Serentica) is a is an end-to-end energy solutions company enabling large-scale heavy energy intensive industries and sector to accelerate their clean energy transition. The company is focused on industrial decarbonization solutions by providing assured renewable energy (RE) through a combination of greenfield solar, wind, energy storage and balancing solutions to the Commercial & Industrial segment.



Early Warning System

Serentica 1 Power Project

ADB-58442-001

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Serentica Renewables	Client	Energy



Contact Information

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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>.



Bank Documents

- Environmental and Social Compliance Audit Report
- Report and Recommendation of the President