Early Warning System

AIIB-000473

India: Enel Green 300 MW Solar Project - Rajasthan

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Quick Facts

Countries	India
Specific Location	Bikaner District, Rajasthan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB), International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-07-15
Borrower	Thar Surya 1 Private Limited
Sectors	Climate and Environment, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to AIIB documents, the objective of this project is to promote electricity generation from solar energy resources through private capital mobilization. This involves the development, construction, and maintenance of a 300MWAC solar power project in Bikaner District, Rajasthan, India. Offtake of the project will be underpinned by a 25-year Power Purchase Agreement that will be signed with the Solar Energy Corporation of India.

-The project is expected to contribute to GOI's renewable energy target of 2022. The carbon reduction due to this Project will be calculated during the Project preparation. The project is estimated to result in the avoidance of GHG emissions of approximately 592,174 tons of CO2 equivalent annually.

- The proposed project is being considered alongside IFC and has been prepared in accordance with IFC Sustainability Framework comprising the Policy on Environmental and Social Sustainability, Performance Standards (PSs), and Access to Information Policy. To ensure a harmonized approach to addressing the environmental and social (ES) risks and impacts of the Project, and as permitted under AIIB's Environmental and Social Policy (ESP), IFC's PSs are applicable for this Project in lieu of AIIB's ESP.

-Several consultations were conducted as part of the ESIA preparation. An Environmental and Social Review Summary and the ESAP are disclosed on April 8, 2021, on IFC website. A SEECA (Social, Environmental and Economic Context Analysis) study has been prepared in October 2020, including social baseline, stakeholder identification and the distribution of project benefits, as well as a Creating Shared Value (CSV) Action Plan.

-Land requirement for project components is said to be procured through lease arrangements -instead of permanent purchase- with private landowners and allocation of government revenue land. Land lease process is currently underway, 90% of which is told to be completed. The broad terms of the lease agreement, the lease period and the lease rate were confirmed through consultations with landowners from whom land has already been leased for the project.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)
- International Finance Corporation (IFC)

Contact Information

BORROWER

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- Environmental and Social Documentation
- Project Summary (May 20, 2021) [Original Source]

Other Related Projects

- IFC-44816 EGP India - Thar