

 Early Warning System

EIB-20230048

EDELWEISS CLIMATE FUND



Quick Facts

Countries	India
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-08-28
Borrower	EDELWEISS ALTERNATIVE ASSET ADVISORS LTD
Sectors	Climate and Environment, Energy, Finance, Water and Sanitation
Investment Type(s)	Equity
Investment Amount (USD)	\$ 49.98 million
Project Cost (USD)	\$ 300.00 million



Project Description

According to EIB, the project consists in a climate fund focusing on India that supports decarbonisation and circular economy.

The fund will invest in greenfield projects (directly into assets / platforms) in India. Supported sectors include renewable energy (generation / transmission / distribution), transport decarbonisation (EV infrastructure), industrial decarbonisation (energy efficiency), digital infrastructure, water treatment and waste recycling / management.

The Fund will be required to have an environmental and social policy and the appropriate management systems in place so as to comply with the EIB's social requirements. The assessment of the environmental, climate and social impacts and risks will be part of the standard due diligence process that the fund will have to carry out for each portfolio company and any underlying investment and, thereby ensuring that the portfolio and these investments are in compliance with national law and in line with the principles and standards of relevant EU environmental legislation as well as the EIB's Environmental and Social Standards.



Investment Description

- European Investment Bank (EIB)

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.

- [EDELWEISS ALTERNATIVE ASSET ADVISORS LTD](#) (Financial Intermediary)



Contact Information

No contact information was provided at the time of disclosure

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>