Early Warning System

FMO-51212

Azure Power India Private Limited

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Quick Facts

Countries	India
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-09-26
Borrower	Azure Power India Private Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 29.07 million
Loan Amount (USD)	$ 29.07 million
Project Cost (USD)	$ 29.07 million

Project Description

According to FMO website, the project aims to fund the development and construction by AZI of new solar projects in India. This will help alleviate India’s dependence on fossil fuels and to support India’s goal of reaching 100 GW of installed solar capacity by the end 2022. Further, FMO funds this project as it provides an additional source of clean, renewable energy to India. India currently has a demand for electricity that exceeds its reliable generation capacity, resulting in frequent power outages. Furthermore, much of India’s current power is supplied by (imported) coal. By funding AZI FMO contributes to increasing India’s power supply, reducing blackouts and replacing fossil fuel generation with low cost, renewable solar energy.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism