Early Warning System

IFC-37086

OAWPL and OAPWPL

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2015-04-15
Borrower	Ostro Andhra Wind Private Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 62.00 million
Project Cost (USD)	$ 246.00 million

Project Description

The project involves development of two wind farms with a combined capacity of 197.4MW in Ramagiri, Kambadur and Kanaganapalli mandal of Anantpur district of Andhra Pradesh, India (the "project"). The project will be developed by two Special Purpose Vehicles (SPVs) namely Ostro A.P Wind Private Limited of 98.7 MW and Ostro Andhra Wind Private Limited of 98.7 MW (hereafter referred to as the "Company"). Both the SPVs are wholly owned subsidiaries of Ostro Energy Private Limited (hereafter referred to as "Ostro"). Ostro along with its subsidiaries is currently operating wind projects of a total capacity of 76 MW in the state of Rajasthan, and 325 MW is under construction in the states of Rajasthan, Andhra Pradesh and Madhya Pradesh, India.The project involves procurement, erection, testing, commissioning, operation and maintenance of 94 wind turbines, with a unit generating capacity of 2.1MW each to be supplied by Suzlon Energy (hereafter referred to as "Suzlon").The companies have signed term sheet with Suzlon and finalization of a lump sum turnkey (LSTK) contract is under progress. The LSTK contract will include supply, erection and commissioning ("E&C") of wind turbines. The SPVs will also sign a comprehensive O&M contract with Suzlon. The contract would also include land purchase, project approvals, construction of internal/access roads, SCADA building, turbine foundations, evacuation infrastructure, external & internal transmission lines and other associated civil works. The construction phase is expected to be 12 months. It will be a phased construction with full commissioning expected in/February-March 2017.Transformers will be located near the turbine within an access controlled area and will be connected to the overhead conductor at 33 kV which in turn will connect to the transformer at the pooling substation. A pooling substation with two 220/33 kV 63 MVA capacity power transformers will be constructed at Perur villageand will be used for the project. The turbines are located within a 10-15 km radius of this substation. It will be connected to the project site through eight feeder lines of 33 KV each with a carrying capacity of around 25MW or similar suitable combination. Power from the pooling station will be evacuated through a 37 km 220KV double circuit transmission line to Grid Sub-station (GSS) at Borampalli (220/132). The transmission line along with other associated facilities will be handed over to the state owned utility, Andhra Pradesh Power Transmission Company Limited (APPTCL), after construction.The project is spread across land belonging to eight villages in Ramagiri, Kambadur, Kanaganapalli mandal of Anantpur District of Andhra Pradesh. The nearest sensitive social receptor (habitation/school/temple) is located around 320-450 meters from the nearest wind turbine. Each turbine and associated transformer will be located in a land plot of approximately 3.0 Acres (1.21 ha). Additional land will be required for construction and maintenance period, like for use by cranes during both turbine installation and maintenance work, for access and internal roads, 33kv high tension line, site office, etc. The total estimated land area required for project is around 390 acres (158 ha) spread over non-contiguous parcels, including land for 94 wind turbines, pooling substation, transmission lines, access roads, internal lines, and a maintenance area amongst others.All land required for this project will be private land, which is being purchased on a willing buyer-willing seller basis. This land is predominantly, non-cultivated and open scrub land also used for grazing purposes with a mix of singly crop (rain fed) agricultural. There are three other renewable energy projects located in the general vicinity of the project site. Two of them are wind projects in Rayala (Greenko) and Nimbaglu (Ostro, Orange and Tata), located at a distance of about 22 kms and 50 kms respectively north east of the project site. A solar power project in Borampalli is located at a distance of approximately 26 kms from the proposed project site.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Link to Disclosures