Early Warning System

IFC-44816

EGP India - Thar

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Quick Facts

Countries	India
Specific Location	Bikaner, Rajasthan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-06-03
Borrower	ENEL GREEN POWER INDIA PRIVATE LIMITED
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to IFC, " the proposed project involves a debt investment in Thar Surya 1 Pvt. Ltd. (“Project Company”) to finance the construction of a 300 MWac solar PV project in Bikaner, Rajasthan, India."

-The project is sponsored by Enel Green Power S.p.A. (“EGP”), which is one of the largest renewable energy (“RE”) developer in the world with 49 GW installed capacity across wind, solar, geothermal and hydropower projects, and with presence in 28 countries.

-The project is being developmed by one of EGP's step down subsidiaries. The Project was awarded to the Project Company in July 2020 by Solar Energy Corporation of India (SECI) and the Project will sell the generated electricity to SECI under a 25 year PPA.

-Siemens Gamesa Renewable Power Private Limited was appointed as Engineering, Procurement and Construction (EPC) contractor for the project in November 2020. The Operation and Maintenance (O&M) contractor is yet to be finalized.

-The route for the external transmission line has been identified, however, as of February 2021 acquisition of the Right of Way (RoW) for the transmission line had not yet started. Initial construction activities are expected to start in March 2021, and commissioning is expected in December 2021. Timeline for completion of the transmission line is in September 2021.

-There are three other solar power plants under planning or construction stage located within 10 km of the project boundary. One 250 MW plant is operational, a 600 MW plant is under construction and a third plant is too early in the planning stages to confirm generation capacity.

People Affected By This Project

The project area is composed of a mosaic of near-natural and modified habitats. The natural habitat is mainly shrubland-dominated desert dunes. The modified habitat includes patches of arable land and dispersed rural settlements. There are six villages within 5 km of the project area. The total population of these villages as per Census of India 2011 is 4,125. The nearest protected area, Jorbeer Bird Sanctuary, is located 30 km away. The arable lands support only rainfed cultivation, and the shrubland vegetation serve as fodder for local livestock. Non-farming livelihoods are increasingly common, especially among younger generations.

Projected impacts by IFC during the construction period: air quality and noise impacts, community safety impacts from the temporary influx of project vehicles and non-resident workers, occupational health and safety (OHS) risks for workers, contractor management, resource efficiency, and waste management.

Projected impacts by IFC during operations: stakeholder engagement and biodiversity management – especially monitoring and mitigating potential soaring bird collisions with the transmission line.

Investment Description

- International Finance Corporation (IFC)

The total debt financing includes (a) IFC’s own account investment of c. US$ 50 million in INR (b) c. US$ 100 million be mobilized by IFC through parallel lenders.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

Other Related Projects

- AIIB-000473 India: Enel Green 300 MW Solar Project - Rajasthan