Early Warning System

IFC-46362

FP Energy PF

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-04-19
Borrower	FOURTH PARTNER ENERGY PRIVATE LIMITED
Sectors	Energy, Infrastructure
Investment Amount (USD)	$ 80.00 million
Project Cost (USD)	$ 343.00 million

Project Description

According to IFC, the proposed project involves a debt investment in restricted group of companies (“RG”) owned by Fourth Partner Energy Private Limited (“FPE” or the “Sponsor”), for financing 602 MWp portfolio of distributed generation assets, comprising (i) 419 MWp of Onsite solar (“RTS”) plants and (ii) 183 MWp (considering 37.8 MW for wind), offsite, ground mounted solar and wind-solar hybrid power plants under the Open Access (“OA”) model, supplying power to Commercial and Industrial (C&I) clients across India through long term PPAs. IFC is the mandated lead arranger for the entire debt portion.

Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at c. US$ 343 million. The total debt financing includes (a) IFC's own account investment of c. US$ 55 million in INR, (b) c. US$ 148 million to be mobilized by IFC through parallel lenders, and (c) blended finance of c.US$ 25 million.

Private Actor Relationship

The major current shareholders in FPE are Texas Pacific Group and Norfund.

Private Actors Description

The Project Sponsor is Fourth Partner Energy Private Limited; the company was founded in 2010 and is one of the largest renewable energy (“RE”) developers in India focused on C&I segment with c.1018 MWp of capacity (589 MWp operational). In addition, it also provides hybrid energy, storage solutions and EV charging solutions to C&I companies.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Fourth Partner Energy Private Limited	Client	-

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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

Bank Documents

- Environmental and Social Review Summary