

 Early Warning System

**IFC-605850**

Energy Storage for C&I Customers in India



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## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2021-04-15
<b>Borrower</b>	Borrower not available at the time of disclosure.
<b>Sectors</b>	Energy
<b>Investment Type(s)</b>	Advisory Services
<b>Investment Amount (USD)</b>	\$ 0.90 million
<b>Project Cost (USD)</b>	\$ 0.90 million



## Project Description

According to the Bank's website, the project will work with RE (Renewable Energy) or RE + storage private sector service providers catering to the C&I sector to help them meet their demand for RE and achieve their net zero targets. Given the diverse and changing market, three key segments have been identified for assessment to spur project development in renewable and energy storage for C&I space: (a) RE or RE + storage offtake by C&I; (b) Distributed C&I market (MW scale); (iii) Small and medium C&I market (kW scale).

India's Commercial & Industrial (C&I) sector is critical to the economic development of the country. The sector consumes approximately 51% of the electricity generated in India. There has been significant emphasis and adoption of large-scale Renewable Energy (RE) and shift in focus from standalone RE to hybrid solutions that provide firm or even "round the clock (RTC)" renewable power. Energy Storage is the only solution to enable this RTC power, including peak demand as well as for grid balancing. IFC, through this engagement envisages to overcome these challenges by increasing awareness, building capacity, and creating financing/contractual structures to support development of renewable and energy storage models. This project could help to spur the renewable energy development in country and help C&Is to meet their RE goals.



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**Investment Description**

- International Finance Corporation (IFC)

Estimated Total Budget: \$906,370.00 (Project budget includes all project-funded activities)



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## Contact Information

*No contacts available at the time of disclosure.*

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