Early Warning System

NDB-GEMSTARMETERINGINFRA

Gemstar Advanced Metering Infrastructure Project

Quick Facts

Countries	India
Specific Location	Ajmer, Jaipur, Jodhpur; State of Rajasthan
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	Gemstar Infra Pte Ltd
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 800.00 million

Project Description

As stated by the NDB, the Government of India (GoI) launched the world's largest smart metering program to replace 250 million electricity meters with smart meters, applicable to all the state government owned electricity distribution companies in India. Smart metering has been a key reform in India's power sector, with the potential for facilitating improved billing, enabling energy monitoring, and effective demand management. It can support electricity distribution companies to achieve their objectives of reducing aggregate technical and commercial losses, thereby improving their financial health.

The Project involves installing 5,587,684 smart meters in Ajmer, 3,740,436 in Jaipur, and 4,257,542 in Jodhpur, as well as establishing the communication system and IT systems for managing the smart meters for the distribution companies.

By reducing the technical and commercial losses of the electricity distribution companies, the Project will improve the decarbonization of the electricity distribution system in the state of Rajasthan, India and contribute to achieving GoI's goals on reducing CO2 emissions.

Investment Description

- New Development Bank (NDB)

Private Actors Description

As stated on the company's website, Gemstar Infra India Private Limited is a wholly owned subsidiary of Gemstar Infra Pte Ltd, a Singapore based company which is a platform between GIC and Genus Power Infrastructures Limited. Gemstar has been established to act as Advanced Metering Infrastructure Service Provider (AMISP) for smart metering projects in India. Genus would be the exclusive service provider to Gemstar for supply, installation and O&M of smart meters.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Gemstar Infra Pte Ltd	Client	Energy

Contact Information

ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage https://www.ndb.int/about-us/contact-us Alternatively, you can send an e-mail to info@ndb.int

ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: https://www.ndb.int/about-us/whistleblowing

Bank Documents

- Project Disclosure Document

Other Related Projects

- IFC-50633 Gemstar Inv