

 Early Warning System

NDB-RECENERGYINFRA
REC Energy Infrastructure Project



Quick Facts

Countries	India
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	REC Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 300.00 million
Loan Amount (USD)	\$ 300.00 million
Project Cost (USD)	\$ 2,360.00 million



Project Description

As stated by the NDB, the proposed loan will provide funding to REC to expand its lending to private entities for renewable energy hybrid projects (solar-wind) and battery energy storage systems in India.

The Project aims to increase energy generated from renewable energy sources and improve grid stability which will lead to reduction of greenhouse gases emissions, air pollution, and associated health impacts, and thereby support India to achieve its climate targets.



Investment Description

- New Development Bank (NDB)



Private Actors Description

As stated on the company's website, *REC Limited* - formerly Rural Electrification Corporation Limited - is a Maharatna company under the administrative control of the Ministry of Power. As stated by Bloomberg, REC Limited operates as a financial firm. The Company provides loan assistance to various state and central power utilities, private sector project developers, and state governments for investments in power generation, transmission, distribution, and other system improvement schemes. REC serves clients in India.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	REC Limited	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

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

- [Proposed Project Summary for Public Disclosure \(concept review stage\)](#)