

 Early Warning System

NDB-RENEWPEAKPOWER

ReNew Peak Power Renewable Energy Project



Quick Facts

Countries	India
Specific Location	Anantpur, Andhra Pradesh
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	ReNew Vyoman Power Private Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 149.88 million
Loan Amount (USD)	\$ 149.88 million
Project Cost (USD)	\$ 600.74 million



Project Description

According to the NDB, the Project involves development of a hybrid renewable energy generation plant that consists of 250 MW wind power capacity, 435 MW solar power capacity and a 415 MWh battery energy storage system (“BESS”). The Project is designed to deliver electricity round the clock, as required by the electricity grid in India. The BESS equipped can be charged by excess power during non-peak hours, the overall combination of wind, solar and BESS capacity ensures the Project to deliver the required 300 MW PPA capacity during peak periods.

The project development objective is to support India energy transition through expansion of renewable energy sources capacity and reduction of reliance on fossil fuels.



Investment Description

- New Development Bank (NDB)



Private Actors Description

As stated by the NDB, ReNew Private Limited (“Renew” or the “Sponsor”) is the second largest Indian renewable energy developer, established in 2011 by the current chairperson and chief executive officer, Mr. Sumant Sinha. Renew’s entire operations and management is based in India, however, it is listed overseas through a parent company Renew Global PLC (“Renew Group”) and has a market capitalization of USD 2.8 billion. ReNew has an aggregate 18.5 GW capacity including 7.3 GW capacity which is under development.

As stated by Bloomberg, ReNew Power Limited operates as a power generating company. The Company generates electricity through solar and wind power plants. ReNew Power serves customers in India.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ReNew Energy Global PLC (formerly ReNew Power Ltd)	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

- [Project Summary Document](#)



Other Related Projects

- AIIB-000967 India: ReNew Peak Power Project
- ADB-57330-001 ReNew Peak Power Project