

 Early Warning System

NDB-SERENTICACAPTIVERE

Serentica Captive Renewable Energy Project



Quick Facts

Countries	India
Specific Location	Karnataka
Financial Institutions	New Development Bank (NDB)
Status	Proposed
Bank Risk Rating	U
Borrower	Serentica Renewables India 1 Private Limited
Sectors	Energy, Industry and Trade, Mining
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Loan Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 408.30 million



Project Description

As stated by the NDB, the project development objective is to support India energy transition through expansion of renewable energy sources capacity and reduction of reliance on fossil fuels.

The Project involves the development, construction and operation of 190 MW solar photovoltaic plant and 204 MW wind plant located in Karnataka state in India. Entire energy output of the Project has been tied up with Bharat Aluminium Company Limited.



Investment Description

- New Development Bank (NDB)



Private Actors Description

As stated on the company's website, Serentica Renewables is India's leading renewable green energy company, providing round-the-clock carbon-free power to large energy consumers.

As stated by Bloomberg, Bharat Aluminium Co Ltd (BALCO) manufactures primary aluminum. The Company focuses on mining bauxite, smelting, refining, and fabrication. BALCO markets its products in the United Kingdom, India, and Australia.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Bharat Aluminium Company Limited	Buyer	Mining	contracts with	Serentica Renewables	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](#)