

 Early Warning System

DFC-2023-GENUSPOWERINF
Genus Power Infrastructures Limited



Quick Facts

Countries	India
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Proposed
Bank Risk Rating	U
Borrower	Genus Power Infrastructures Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 49.50 million
Loan Amount (USD)	\$ 49.50 million
Project Cost (USD)	\$ 62.00 million



Project Description

According to DFC the objective of the project is to support the modernization of India's power grid through the manufacturing and deployment of smart meters. As part of the Government of India's Smart Meter National Program, the Project Company will manufacture and deploy millions of smart meters, improving DISCOM revenues, increasing the reliability of distribution for energy consumers, and helping India's grid integrate new renewable energy sources as part of the Government of India's target to reach net zero emissions by 2070



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

Genus Power Infrastructures Limited is an India-based company that is primarily engaged in manufacturing/providing metering and metering solutions and undertaking engineering, construction and contracts on a turnkey basis. The Company operates through two segments: Metering business and Strategic investment activity. (Source: <https://groww.in/stocks/genus-power-infrastructures-ltd>)



Contact Information

No contact information provided at the time of disclosure

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)