



India: IND: PUBLIC-PRIVATE PARTNERSHIP FOR RENEWABLE ENERGY DEVELOPMENT

Project Name	IND: PUBLIC-PRIVATE PARTNERSHIP FOR RENEWABLE ENERGY DEVELOPMENT			
Project Number	42922-014			
Borrower/Company	PPP FOR RENEWABLE ENERGY C/O NTPC			
Country	India			
Location	India			
Approval Number	7300			
Type or Modality of Assistance	7300	Equity Investment	USD 40.00 million	Committed
Strategic Agendas	Inclusive economic growth			
Drivers of Change				
Sector / Subsector	Energy - Renewable energy generation - small hydro - Renewable energy generation - wind			
Gender Equity and Mainstreaming				
Responsible ADB Department	Private Sector Operations Department			
Responsible ADB Division	Infrastructure Finance Division 1			
Responsible ADB Officer	Siddhartha Shah			
Project Sponsor(s)	Foreign investors to be confirmed. NTPC Limited			
Description	IND: PUBLIC-PRIVATE PARTNERSHIP FOR RENEWABLE ENERGY DEVELOPMENT			
Objectives and Scope	<p>The joint venture company intends to develop, construct, and operate a portfolio of 500 megawatts (MW) of renewable energy projects, initially focused on wind power and small hydroelectric power, in India. The company brings ADB together with the leading state-owned enterprise in power generation in India and two of the world's top diversified energy companies. ADB's role in the development phase of this JVC has been to facilitate the process and bridge the gaps between the parties' risk perceptions and their expectations from the investment in the renewable sector in India. As an honest broker, ADB provides direct comfort to both the local and foreign investors through its proposed equity participation in the JVC.</p> <p>The JVC will achieve an outcome of 500 MW of additional renewable power generation by 2017 by implementing projects through public-private partnership, thus catalyzing investment from the private sector. The investment will help diversify India's energy mix away from its dependence on fossil fuels, notably coal-fired thermal projects, toward more sustainable energy sources.</p>			
Linkage to Country/Regional Strategy	<p>The project is fully aligned with ADB's Energy Policy. The policy states that support for renewable energy projects will be prioritized and broadened. To this end, ADB has set the target of promoting clean energy investments of more than \$2 billion annually and that support to the projects will contribute to this target. The policy emphasizes private sector participation as a tool to enhance energy sector efficiency by introducing increased competition and increased investable resources. The project is aligned with the India country partnership strategy, 2013 2017, which calls for investments in renewable energy development.</p>			

Safeguard Categories

Environment	FI
Involuntary Resettlement	C
Indigenous Peoples	B

Summary of Environmental and Social Aspects

Environmental Aspects	As an equity investment, this will be classified as environmental category FI. Given the nature and general location of projects to be financed by the loan, the investment has been classified as B/C under the ADB Involuntary Resettlement Policy (1995) and B from the perspective of the ADB Policy on Indigenous Peoples (1998). The JVC will implement an environmental and social management system (ESMS) fully consistent with ADB's safeguard policies, and will screen, assess, and monitor projects at the appropriate stage of due diligence. The JVC will covenant not to finance activities on ADB's list of prohibited investments.
Involuntary Resettlement	
Indigenous Peoples	
Stakeholder Communication, Participation, and Consultation	Proper consultations shall be held with respect to individual investments in accordance with company ESMS.

Timetable for assistance design, processing and implementation

Concept Clearance	21 Jan 2008
Due Diligence	15 May 2008
Credit Committee Meeting	12 Mar 2009
Approval	28 Apr 2009
PDS Creation Date	28 Mar 2009
Last PDS Update	16 Sep 2014

Project Page	https://www.adb.org/projects/42922-014/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=42922-014
Date Generated	12 April 2017

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