



## Grid-Connected Rooftop Solar Program (P155007)

SOUTH ASIA | India | Energy & Extractives Global Practice | Requesting Unit: SACIN (347) | Responsible Unit: ISAE1 (9260)  
IBRD/IDA | Program-for-Results Financing | FY 2016 | Team Leader(s): Mani Khurana

Seq No: 17 | Archived on 30-Sep-2024 | ISR01775 | Created by: Sunita Singh on 11-Sep-2024 | Modified by: Abhinav Goyal on 23-Sep-2024

### 1. PROJECT DEVELOPMENT OBJECTIVE

#### 1.1 Development Objective

Original Development Objective (Approved as part of Approval package on 12-May-2016)

The PDO is to increase installed capacity of Grid-connected Rooftop Solar Photovoltaic (GRPV) and to strengthen the capacity of relevant institutions for GRPV. The Program Environmental Objective (PEO) is to achieve reductions in GHG emissions through the displacement of thermal energy with solar energy.

### 2. OVERALL RATINGS

Name	Previous	Current
Progress towards achievement of PDO	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Satisfactory
Overall Risk Rating	● Moderate	● Moderate

### 3. KEY ISSUES & STATUS





#### 3.1 Implementation Status and Key Decisions

The original Program, "Grid-connected Rooftop Solar," for commercial and industrial consumers, closed on June 28, 2024. The Additional Financing (AF): Rooftop Solar Program for the Residential Sector became effective on March 21, 2024. Since its effectiveness, and as of August 31, 2024, the State Bank of India (SBI) has signed and sanctioned approximately 8,000 loans, amounting to about US\$18 million, to rooftop solar systems installed in the residential sector. This would translate to an estimated solar rooftop installed capacity of 24 MW in the residential sector.

### 4. DATA ON FINANCIAL PERFORMANCE



#### 4.1 Disbursements (by loan)

Loan/Credit/TF	Status	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed	Historical Disbursed
IBRD-86110	Closed	500.00	500.00	0.00	500.00	0.00	 100.00 %	500.00
TF-A2401	Closed	120.00	120.00	0.00	100.00	20.00	 83.33%	120.00
TF-A2023	Closed	5.00	5.00	0.00	5.00	0.00	 100.00 %	5.00
IBRD-94260	Effective	150.00	150.00	0.00	0.38	149.62	 0.25%	150.00

#### 4.2 Key Dates (by loan)

Loan/Credit/TF	Status	Approval	Signing	Effectiveness	Orig. Closing	Rev. Closing
IBRD-86110	Closed	13-May-2016	30-Jun-2016	28-Sep-2016	30-Nov-2021	28-Jun-2024
IBRD-94260	Effective	28-Jun-2022	22-Dec-2023	21-Mar-2024	30-Nov-2027	30-Nov-2027
TF-A2023	Closed	13-May-2016	30-Jun-2016	28-Sep-2016	30-Nov-2021	28-Jun-2024
TF-A2401	Closed	13-May-2016	30-Jun-2016	28-Sep-2016	30-Nov-2021	28-Jun-2024

#### 4.3 Program Action Plan

Action Description	Monitor compliance with MNRE's Quality Assurance and Quality Control requirements, as basic standards applicable to the market.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Other	NA	Client	Due Date	31-Dec-2019	Completed
Completion Measurement	SBI to (i) prepare and share report on the implementation of MNRE's QA/QC requirements with Bank during the mid-term review of the project; and (ii) share the report with MNRE				
Comments	In all the loan agreements between SBI and sub-borrower, there is standard clause for the borrower to ensure the quality standards established by MNRE/GoI.				
Action Description	Include the Grid Connected Solar Rooftop Program in the existing complaints handling mechanism of SBI.				



Source	DLI#	Responsibility	Timing	Timing Value	Status
Other	NA	Client	Due Date	02-Apr-2018	Completed
Completion Measurement	Information on how to access the grievance mechanism for Grid Connected Solar Rooftop Program publicized on SBI's website				
Comments	SBI has created a dedicated email ID: <a href="mailto:rooftopsolar.cc@suprabha.org">rooftopsolar.cc@suprabha.org</a> to respond to any queries and redress any complaints.				

Action Description	Implement the procedures identified in the ESSA to manage environmental and social issues and risks.				
Source	DLI#	Responsibility	Timing	Timing Value	Status
Environmental and Social Systems	NA	Client	Due Date	31-Jul-2023	Completed
Completion Measurement	SBI to share information with Bank during the first review mission of the program				
Comments	SBI has shared some information, however, the reporting of ESSA requirements needs to be strengthened—to be confirmed through mutually agreed actions.				

## 5. KEY DATES

Key Events	Planned	Actual
Approval	13-May-2016	13-May-2016
Effectiveness	Not Available	28-Sep-2016
Mid-Term Review No. 01	30-Nov-2018	26-Nov-2018
Operation Closing/Cancellation	30-Nov-2027	

## 6. SYSTEMATIC OPERATIONS RISK-RATING TOOL

Risk Category	Rating at Approval	Last Approved Rating ISR Seq. 016 - 27 Mar 2024	Proposed Rating
Political and Governance	●	● Low	● Low
Macroeconomic	●	● Moderate	● Moderate



Sector Strategies and Policies	●	● Moderate	● Moderate
Technical Design of Project or Program	●	● Moderate	● Moderate
Institutional Capacity for Implementation and Sustainability	●	● Moderate	● Moderate
Fiduciary	●	● Moderate	● Moderate
Environment and Social	●	● Moderate	● Moderate
Stakeholders	●	● Moderate	● Moderate
Overall	●	● Moderate	● Moderate



## 7. RESULTS

### 7.1 PDO Indicators by PDO Outcomes

Indicator Name	Baseline		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Month/Year
Capacity of GRPV connected to the grid (Megawatt)	Comments on achieving targets		DLI achievement verification is under process.			
GHG emissions (Metric tons/year)	Comments on achieving targets		GHG emissions will be reported at the end of the program.			

### 7.2 Intermediate Results Indicators by Results Areas

Indicator Name	Baseline		Actual (Current)		Closing Period	
	Value	Month/Year	Value	Date	Value	Month/Year
Launch of Rooftop Solar PV program at SBI and development of internal procedures for the identification, risk assessment, appraisal and approval of rooftop solar projects (Text)						
Implementation of TA and capacity building program for discoms, SNAs, SERCs etc. (Text)						
Amount rooftop solar loans approved by SBI (Amount(USD))	Comments on achieving targets		DLI achievement verification is under process.			



Amount of additional equity financing from private sources mobilized by SBI (Amount(USD))	Comments on achieving targets	DLI achievement verification is under process.
Sustainability of GRPV program at SBI (Text) DLI	Comments on achieving targets	The disbursement is under process.
Capacity (MW) of GRPV orders (Megawatt)	Comments on achieving targets	The DLI Verification is under process.
Capacity of rooftop solar installed and commissioned under the program (MW) (Megawatt)	Comments on achieving targets	The DLI verification is under process.

### 7.3 Disbursement Linked Indicators (DLI)

PBC Name	Baseline	Actual (Previous)		Actual (Current)		Closing Period
		Value	Date	Value	Date	
1:DLI 1: Establishing a Rooftop Solar PV Program at the State Bank of India. (Amount(USD))	Value	5,000,000.00	31-Aug-2023			
	Allocated Amount					
DLI allocation		0.00				
2:DLI 2: Technical assistance to key stakeholders for the implementation of MNRE's GRPV	Value	2,936,000.00	31-Aug-2023			
	Allocated Amount					



program (Amount(USD))							
DLI allocation			0.00				
3:DL3: Aggregate amounts of loans signed by SBI for the financing of solar (PV) rooftop power generation schemes. (Amount(USD))	Value		172,290,000.00	31-Aug-2023			
	Allocated Amount						
DLI allocation			0.00				
4:DLI 4: Piloting new business models (Amount(USD))	Value		10,000,000.00	30-Jun-2023			
	Allocated Amount						
DLI allocation			0.00				
5:DLI 5: Megawatts of solar (PV) rooftop power generation installed and commissioned under SBI financing (Amount(USD))	Value		271,456,000.00	31-Aug-2023			
	Allocated Amount						
DLI allocation			0.00				
6:Sustainability of GRPV program at SBI (Text)	Value		Not yet due	31-Aug-2023			
	Allocated Amount						
DLI allocation			0.00				



7:Aggregate amounts of sub-loan agreements signed by SBI for the financing of solar (PV) rooftop systems in the residential sector, of which at least 50 percent should be for system sizes up to 10 kW (Amount(USD))	Value		0.00				
	Allocated Amount			31-Aug-2023			
DLI allocation			0.00				
8:Megawatts of solar (PV) rooftop systems installed, commissioned, and connected to the grid in the residential sector (Amount(USD))	Value		0.00				
	Allocated Amount			31-Aug-2023			
DLI allocation			0.00				