



Shared Infrastructure for Solar Parks Project (P154283)

SOUTH ASIA | India | Energy & Extractives Global Practice |
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 7 | ARCHIVED on 29-May-2020 | ISR41621 |

Implementing Agencies: Indian Renewable Energy Development Agency Limited, Indian Renewable Energy Development Agency Limited

Key Dates

Key Project Dates

Bank Approval Date: 30-Mar-2017

Effectiveness Date: 31-Jan-2018

Planned Mid Term Review Date: 09-Nov-2020

Actual Mid-Term Review Date:

Original Closing Date: 31-Jul-2022

Revised Closing Date: 31-Jul-2022

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The proposed development objective is "to increase solar generation capacity through the establishment of large-scale solar parks in the country".

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components Table

Name

Component 1: Shared Infrastructure for Solar Parks (estimated total project cost: US\$198 million of which IBRD Loan: US\$75 million and CTF Loan: US\$23 million):(Cost \$98.00 M)

Component 2 - Technical Assistance (Estimated Cost: US\$2 million of which CTF Grant:US\$2 million):(Cost \$2.00 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	<input type="checkbox"/> Moderately Satisfactory	<input type="checkbox"/> Moderately Satisfactory
Overall Implementation Progress (IP)	<input type="checkbox"/> Moderately Satisfactory	<input type="checkbox"/> Moderately Satisfactory
Overall Risk Rating	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

Implementation Status and Key Decisions

This is the seventh ISR after the approval of the project on March 30, 2017 by the World Bank's Board. As of this date, the project is supporting two solar parks – 250 MW Mandsaur Solar Park and 750 MW Rewa Solar Park, with a total commitment amount of US\$31.5 million (or 31.5% of the loan amount). For the uncommitted amount, the Bank team has been approached by Government of Madhya Pradesh for additional parks of 1500 MW. The cumulative commitment for these new parks is expected to commit an additional amount of US\$40-50 million. The restructuring of the project will be undertaken to extend the project closing date as well as to expand the project scope to allow for any balance funds, if any, after committing funds to pipeline solar parks.

The Bank team continues to support Himachal Pradesh (through Energy Sector Management Assistance Program (ESMAP)) to assess a business case for 1 GW solar park in Spiti Valley, which is a tough terrain and at a very high altitude. An environment and social screening/baselining of the proposed sites has been conducted and recommendations on the same have been shared with the state government to take appropriate measures. Additional studies on transmission and solar installation in snow are underway and delayed a little bit due to COVID-19 restrictions.



Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	Low	Low	Low
Macroeconomic	Low	Low	Low
Sector Strategies and Policies	Substantial	Substantial	Substantial
Technical Design of Project or Program	Substantial	Substantial	Substantial
Institutional Capacity for Implementation and Sustainability	Substantial	Substantial	Substantial
Fiduciary	Substantial	Substantial	Substantial
Environment and Social	Moderate	Moderate	Moderate
Stakeholders	Moderate	Moderate	Moderate
Other	--	--	--
Overall	Substantial	Substantial	Substantial

Results

PDO Indicators by Objectives / Outcomes

To increase solar generation capacity through the establishment of large-scale solar parks				
▶ Generation Capacity of Renewable Energy (other than hydropower) constructed (Megawatt, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	984.00	1,000.00	1,750.00
Date	30-Mar-2017	30-Aug-2019	31-Mar-2020	31-Jul-2022
Comments:	250 MW of Mandsaur and 750 MW of Rewa commissioned as on March 31 , 2020.			
□ Generation Capacity of Renewable Energy constructed-Solar (Megawatt, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	984.00	1,000.00	1,750.00



▶ GHG Emissions Reduction (Tons of CO2 equivalent per year) (Tones/year, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	1,950.00	2,727.00	6,300.00
Date	30-Mar-2017	30-Aug-2019	31-Mar-2020	31-Jul-2022

Intermediate Results Indicators by Components

Component 1: Shared Infrastructure for Solar Parks (estimated total project cost: US\$198 million of which IBRD Loan: US\$75 million and CTF Loan: US\$23 million)				
▶ Investment mobilized in solar projects in solar parks under the project (US\$ Million) (Amount(USD), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	755,000,000.00	755,000,000.00	1,428,000,000.00
Date	30-Mar-2017	30-Aug-2019	31-Mar-2020	31-Jul-2022
▶ Grievances received that are addressed within two months of receipt (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	100.00
Date	30-Mar-2017	30-Aug-2019	31-Mar-2020	31-Jul-2022
Comments:	Only one grievance has been reported so far for higher compensation and Rewa Ultra Mega Solar Limited (RUMSL) is pursuing the matter with the local district administration. The grievance registered has gone to competent authority as this is related to compensation and therefore taking time to resolve. There is no other grievance reported.			

Performance-Based Conditions

Data on Financial Performance

Disbursements (by loan)

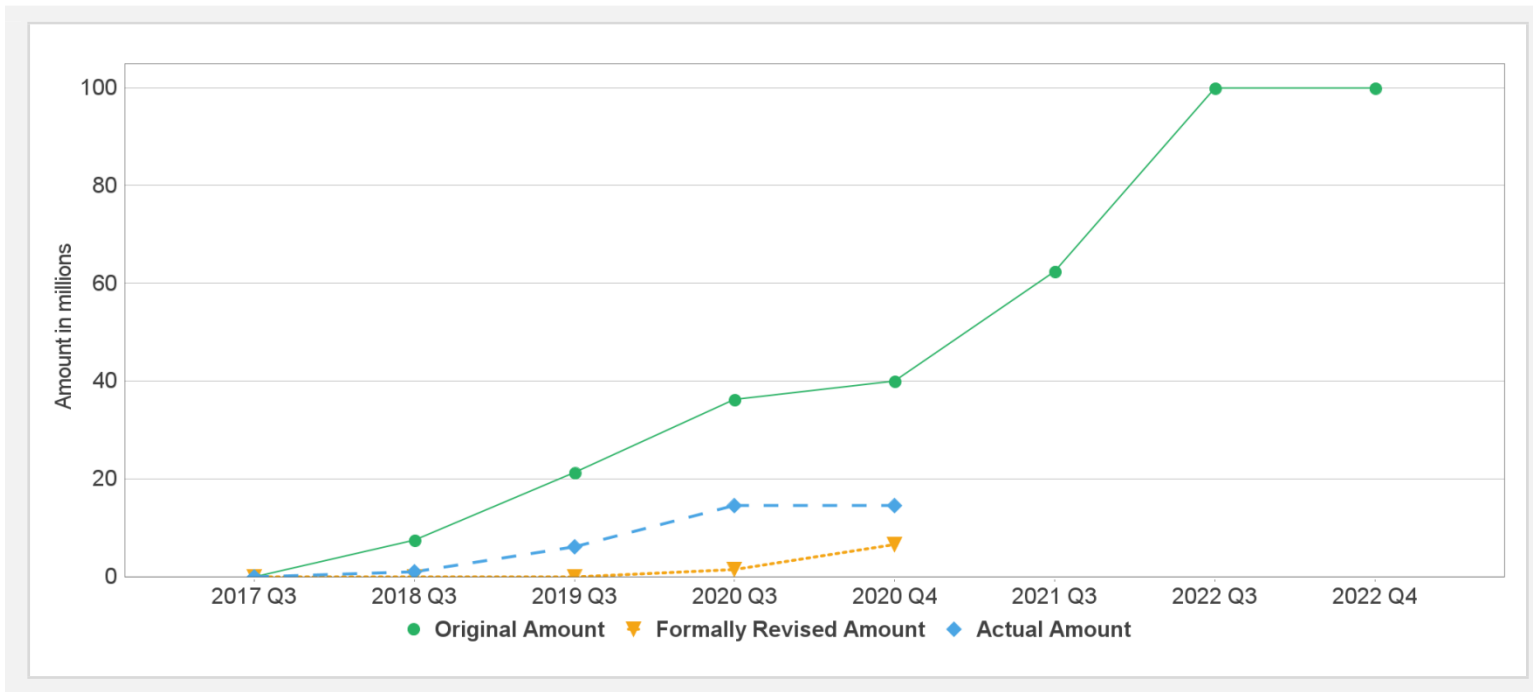
Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P154283	IBRD-87370	Effective	USD	75.00	75.00	0.00	11.04	63.96	15%
P154283	TF-A4639	Effective	USD	2.00	2.00	0.00	0.00	2.00	0%
P154283	TF-A4648	Effective	USD	23.00	23.00	0.00	3.61	19.39	16%



Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P154283	IBRD-87370	Effective	30-Mar-2017	20-Nov-2017	31-Jan-2018	31-Jul-2022	31-Jul-2022
P154283	TF-A4639	Effective	20-Nov-2017	20-Nov-2017	31-Jan-2018	31-Jul-2022	31-Jul-2022
P154283	TF-A4648	Effective	30-Mar-2017	20-Nov-2017	31-Jan-2018	31-Jul-2022	31-Jul-2022

Cumulative Disbursements



PBC Disbursement

PBC ID	PBC Type	Description	Coc	PBC Amount	Achievement Status	Disbursed amount in Coc	Disbursement % for PBC

Restructuring History

Level 2 Approved on 22-Aug-2017

Related Project(s)

P168144-Additional Financing for Shared Infrastructure for Solar Parks