



Shared Infrastructure for Solar Parks Project (P154283)

SOUTH ASIA | India | Energy & Extractives Global Practice |
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 8 | ARCHIVED on 23-Dec-2020 | ISR44380 |

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: 31-Mar-2021

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 eighth 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 about US\$30 million (or 30% of the loan amount [adjusted to exchange rate fluctuations]). For the uncommitted amount, the Bank team has been working with the Government of Madhya Pradesh for additional parks of 1500 MW. The cumulative commitment for these new parks is expected to be an additional amount of US\$32.5 million. Balance funds are being proposed to be absorbed by 500 MW Omkareshwar floating solar project (subject to meeting the due diligence criteria of the Bank) and IREDA's Alternate Investment Fund (AIF). The restructuring of the project will be undertaken to allow full utilization of the available funds under the project.

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 has tough terrain and is 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. An approximate capacity of 850 MW seems to be promising in this area depending on clarity to be achieved on forest boundaries etc. by the state government. The state government has constituted a committee to monitor and resolve issues arising during the implementation of the solar park. A study on solar installations in snow-bound areas has also been completed. Another study on transmission is underway and has been 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	Low
Institutional Capacity for Implementation and Sustainability	Substantial	Substantial	Moderate
Fiduciary	Substantial	Substantial	Substantial
Environment and Social	Moderate	Moderate	Moderate
Stakeholders	Moderate	Moderate	Moderate
Other	--	--	Moderate
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	1,000.00	1,000.00	1,750.00
Date	30-Mar-2017	31-Mar-2020	31-Aug-2020	31-Jul-2022
□ Generation Capacity of Renewable Energy constructed-Solar (Megawatt, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target



Value	0.00	1,000.00	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	2,727.00	3,279.00	6,300.00
Date	30-Mar-2017	31-Mar-2020	31-Aug-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	31-Mar-2020	31-Aug-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	100.00	100.00
Date	30-Mar-2017	31-Mar-2020	31-Aug-2020	31-Jul-2022
Comments:	At Rewa, in total 29 grievances have been received thus far of which 27 have been resolved. The pending two grievances were beyond the jurisdiction of GRM so have been escalated to the District Collector (DC), Rewa. For these two pending grievances, one regarding higher compensation DC Rewa is evaluating an appropriate action under the policy 'MP Purchase of land through Mutual Consent'. For the other grievance regarding provision of a pathway to severed land, the DC has formed a committee comprising representatives from the Revenue and Forest Departments to suggest remedial measure. At Mandsaur, no complaints have been received. Hence, all the grievances (100%) have been addressed.			

Performance-Based Conditions

Data on Financial Performance

Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
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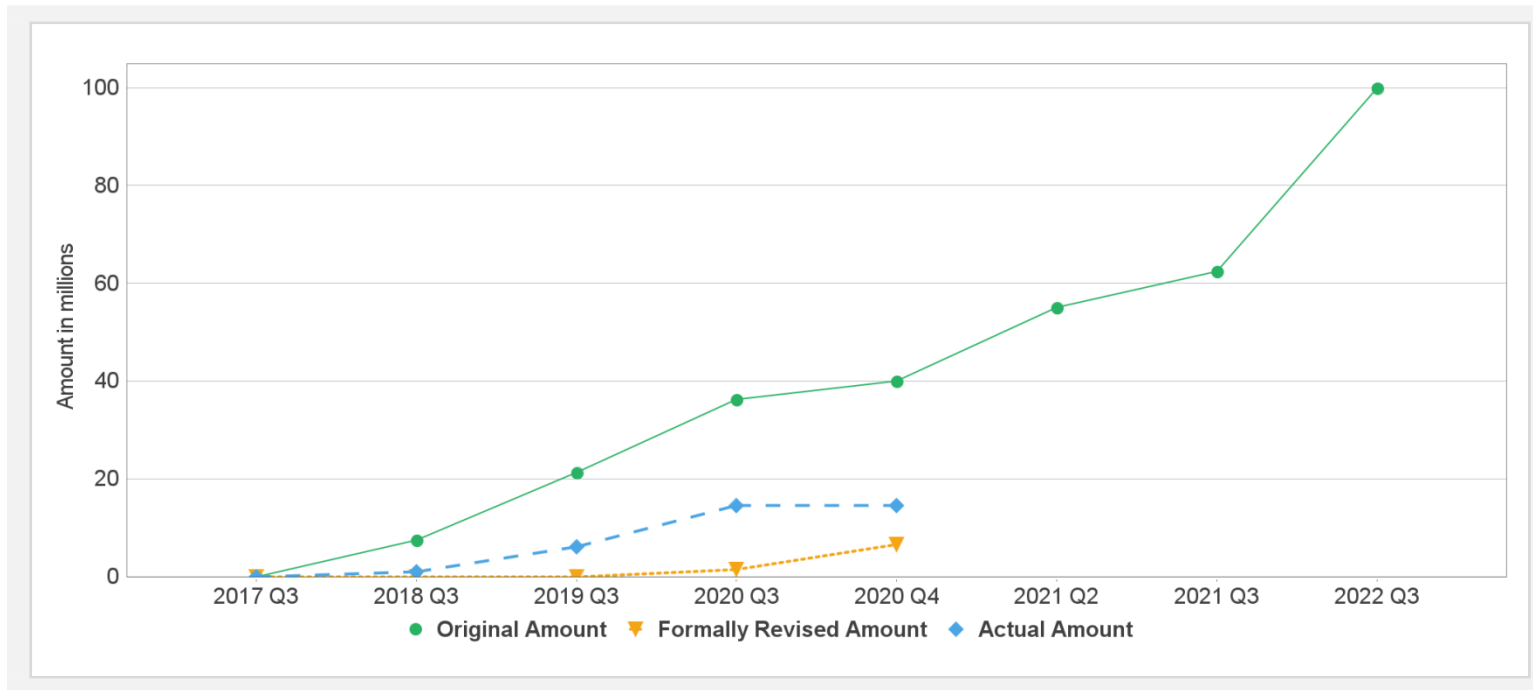


P154283	IBRD-87370	Effective	USD	75.00	75.00	0.00	11.04	63.96	<div style="width: 15%;"></div>	15%
P154283	TF-A4639	Effective	USD	2.00	2.00	0.00	0.01	1.99	<div style="width: 0.7%;"></div>	0.7%
P154283	TF-A4648	Effective	USD	23.00	23.00	0.00	3.61	19.39	<div style="width: 16%;"></div>	16%

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
