



Shared Infrastructure for Solar Parks Project (P154283)

SOUTH ASIA | India | Energy & Extractives Global Practice |
IBRD/IDA | Investment Project Financing | FY 2017 | Seq No: 5 | ARCHIVED on 16-Aug-2019 | ISR37646 |

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: 04-Nov-2019

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

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	● Satisfactory	● Satisfactory
Overall Implementation Progress (IP)	● Satisfactory	● Satisfactory
Overall Risk Rating	● Substantial	● Substantial

Implementation Status and Key Decisions

This is the fifth ISR after the approval of the project on March 30, 2017. The project was approved by the World Bank's Board on March 30, 2017. As on 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 team has been approached by Madhya Pradesh government for additional parks of 1500 MW. Once the off-takers (of the power generated) are finalized, the technical and safeguards assessment will begin as the transmission route alignment will depend on the off-take points. The team is also supporting Himachal Pradesh (through 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. The team is also actively exploring the engagement in solar parks in the states of Tamil Nadu and Odisha.

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	530.00	740.80	1,750.00
Date	30-Mar-2017	05-Dec-2018	31-Mar-2019	31-Jul-2022
Comments:	250 MW of Mandsaur and 490.8 MW (of 750 MW) Rewa commissioned as on March 31 , 2019.			
▲ Generation Capacity of Renewable Energy constructed-Solar (Megawatt, Custom Supplement)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	530.00	740.80	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	342.00	1,357.00	6,300.00
Date	30-Mar-2017	05-Dec-2018	31-Mar-2019	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	05-Dec-2018	31-Mar-2019	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	05-Dec-2018	31-Mar-2019	31-Jul-2022

Data on Financial Performance

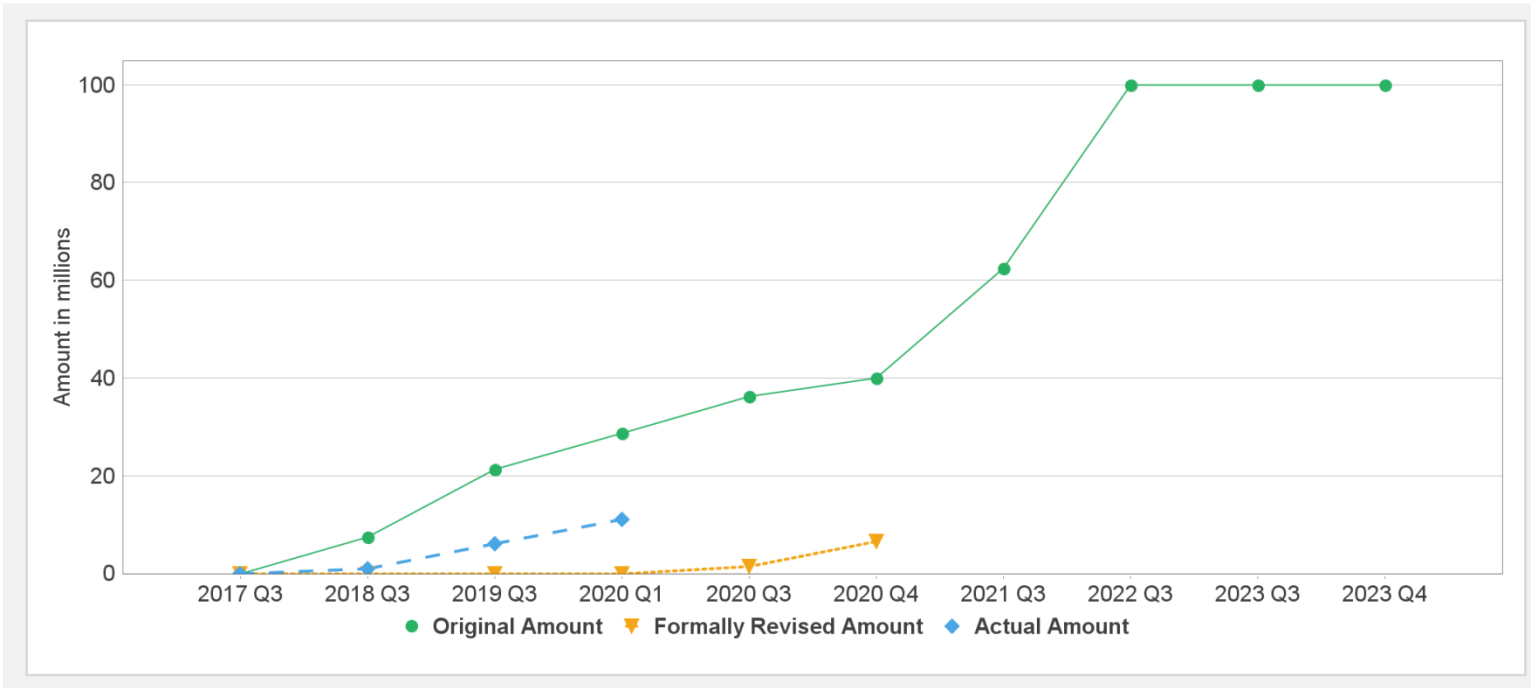
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P154283	IBRD-87370	Effective	USD	75.00	75.00	0.00	8.50	66.50	11%
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	2.76	20.24	12%

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



Restructuring History

Level 2 Approved on 22-Aug-2017

Related Project(s)

P168144-Additional Financing for Shared Infrastructure for Solar Parks Project