



European Investment Bank (EIB)

Luxembourg, 17.09.2021

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	INDIA SOLAR POWER
Project Number:	2015-0931
Country:	India
Project Description:	The operation consisted of a framework loan for the support of utility-scale solar PV projects in India.

Summary of Environmental and Social Assessment at Completion

EIB notes the following Environmental and Social performance and key outcomes at Project Completion.

Through this operation, the Bank has provided funding to the State Bank of India (SBI) who has allocated this credit line to three large solar PV projects in India. Due to the large size of the supported projects, a full due diligence was conducted by the Bank for each allocation, including dedicated Environmental and Social Completion Sheets.

Allocation	Capacity MWac	CAPEX EURm
2017-0302 INDIA SOLAR POWER - FORTUM SOLAR	250	170.0
2017-0293 INDIA SOLAR POWER - MAHBUBNAGAR SOLAR ENERGY	100	103.3
2017-0065 INDIA SOLAR POWER FL - TELANGANA SOLAR ENERGY	143	132.4
Total	493	405.7

The solar PV investments co-financed by the operation had limited social and environmental effects, which were assessed and managed in accordance with EIB E&S requirements.

The Bank's environmental and social requirements go beyond current practices in India and have therefore required the financial intermediary to request extra efforts from their borrowers and to fully internalise these standards. Despite the lack of legal obligations under Indian law to conduct full ESIA processes for solar PV plants, the Bank has defined a set of criteria based on which the promoter was required to conduct a full ESIA for each of the three projects.

The environmental and social aspects of each of the projects are discussed in the ESDS of each of the three projects.

2017-0302 INDIA SOLAR POWER - FORTUM SOLAR:

<https://www.eib.org/en/registers/all/123835005>

2017-0293 INDIA SOLAR POWER - MAHBUBNAGAR SOLAR ENERGY:

<https://www.eib.org/en/registers/all/74619703>

2017-0065 INDIA SOLAR POWER FL - TELANGANA SOLAR ENERGY:

<https://www.eib.org/en/registers/all/74522987>



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Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion based on reports from the promoter, site visits by the EIB team and inputs provided by Lenders' Supervisors and others, where applicable, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.