

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: EXIM BANK OF INDIA CLIMATE CHANGE FL
Project Number: 2010-0655
Country: INDIA
Project Description: Framework Loan supporting renewable energy and energy efficiency investment projects that contribute to climate change mitigation.

Summary of Environmental and Social Assessment at Completion

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

All allocations underwent an ex-ante approval process by the Bank prior to authorising the on-lending of funds to final beneficiaries. The Bank's requirements with regards to eligibility, including social and environmental criteria, were incorporated in the finance contract. From our assessment of the information received for the project, all allocations were deemed acceptable in E&S terms.

The main principles of environmental and social assessment practices and standards enshrined in EU legislation, such as screening, scoping, independent review, public participation, disclosure and monitoring are incorporated in Indian ESIA legislation. However, it should be noted that India has not subscribed to all International Labour Organisation (ILO) Conventions, in particular, India has not ratified the following ILO Conventions 87 (Freedom of Association), 98 (Collective Bargaining), 135 (Workers Representatives), 138 (Minimum Age) and 182 (Worst Forms of Child Labour).

Prior to approving allocation requests submitted by the financial intermediary, the Bank has verified that individual schemes comply with the Bank's Environmental and Social Standards and that an ESIA has been carried out in the cases where the technical characteristics would require one under the relevant EU legislation. These allocations have been assessed separately.

The Financial Intermediary has provided confirmation that none of the schemes submitted for financing by the Bank have a significant negative impact on any site of nature conservation importance, including sites protected under national legislation and international agreements to which the India has signed up to.

No significant environmental or social issues have been observed at the completion of the project.

Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion, based on reports from the Financial Intermediary, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.