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ASIAN DEVELOPMENT BANK

Project Data Sheet

Project 52126-002

Project Name Avaada Solar Phase 2 Project
Project Number 52126-002
Borrower / Company Avaada Energy Private Limited
Country / Economy India
Location Nation-wide

Type or Modality of Assistance	7643	Equity	Ordinary capital resources	INR 565.90 million	Closed
	JL09	Equity	Leading Asia's Private Infrastructure Fund (LEAP)	USD 7.50 million	Approved

Operational Priorities OP1: Addressing remaining poverty and reducing inequalities
 OP2: Accelerating progress in gender equality
 OP3: Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability

Sector / Subsector **Energy** / Renewable energy generation - solar

Gender Effective gender mainstreaming

Responsible ADB Department Private Sector Operations Department

Responsible ADB Division Infrastructure Finance Division 1

Responsible ADB Officer Agrawal, Keshari Nandan

Project Sponsor(s) Avaada Ventures Private Limited

Description Avaada Energy Private Limited is involved in development, construction and operation of renewable energy projects, primarily solar power projects.

Objectives and Scope The proposed investment will enable Avaada Energy Private Limited to expand its solar photovoltaic generation capacity. The project will help the Government of India to meet the targets for non-fossil-fuel-based electric power generation and reduce India's emission intensity.

Linkage to Country/Regional Strategy

The project is fully aligned with ADB's Energy Policy and is consistent with ADB's Strategy 2030. It will contribute to ADB's operational goal of scaling up private sector development and private sector operations. The project is also aligned with the country partnership strategy, 2018-2022 for India.

Safeguard Categories

Environment	A
Involuntary Resettlement	B
Indigenous Peoples	B

Summary of Environmental and Social Aspects

Environmental Aspects

As the company progresses with its expansion program and more details about the location and environmental risks have become available, it is likely that some projects and associated facilities, especially the large projects in its portfolio (300 MW or more), could be located in the proximity of sensitive receptors or could potentially impact environmentally sensitive areas or protected species. Therefore, ADB is taking a conservative and precautionary approach and has categorized the project as A.

Involuntary Resettlement

The company buys or leases land for its various projects. Land is purchased through negotiated settlement with individual landowners, and in some cases leased from existing solar park estates on a long-term basis, on mutually agreed terms. Land for existing projects have either been purchased or leased from industrial estates. For future projects, the company plans to buy or lease land on a negotiated basis. The site or land selection procedure avoids inhabited, irrigated land or land owned by ethnic peoples. Grid connectivity is mostly in close vicinity to the project boundary thereby avoiding any right-of-way issues. Hence, involuntary resettlement impacts are not envisaged.

Indigenous Peoples

The company's site selection process for projects typically avoids indigenous peoples' land or areas and none of the subprojects owned by the company are located on indigenous peoples' land. Hence related issues and impacts are not envisaged.

Stakeholder Communication, Participation, and Consultation

The consultation and disclosure process happens during the different stages of the project life cycle. During site selection, the land and the environment, health, and safety teams engage with different stakeholders to understand and assess any concerns around the site and to gauge expectations of different stakeholder groups. The environmental assessment process also engages with different stakeholder groups in its assessment of impacts and its design of mitigation strategies. During the development, construction, and operations phases, the CSR team involves and engages with different community groups to assess needs and plan intervention measures. The environment, health, and safety/CSR team and the site management team maintain an open communication channel and communicate with stakeholders periodically to manage concerns/grievances (if any) and to share/gather feedback on CSR programs.

Timetable for assistance design, processing and implementation

Concept Clearance	09 Jun 2020
Credit Committee Meeting	17 Aug 2020
Approval	22 Sep 2020
Last PDS Update	30 Sep 2020

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