

\$500 million loan for renewable energy transmission project in Rajasthan

The Asian Development Bank (ADB) will provide \$500 million to build a power transmission system needed to deliver clean electricity from wind and solar power projects in Rajasthan in Northwest India to the state and national grids.

The Bhadla park in Western Rajasthan is the first solar park that is under development by the Rajasthan Renewable Energy Corporation, the state’s renewable energy agency, to house photovoltaic and solar thermal projects and is part of Rajasthan’s aim to reach about 8,000 megawatts of solar and wind generation capacity by 2018, largely from the private sector.

Solar energy development is also a key part of the national government’s goal under the Jawaharlal Nehru Solar Mission (JNNSM) to find renewable energy alternatives to fossil fuels to meet India’s fast-growing energy needs. The JNSMM, set up in 2010, aims to deploy 20,000 megawatts of solar power capacity across India by 2022. A large chunk of that is expected to be located in Rajasthan, which has one of the highest levels of solar irradiation in India and is home to over 80% of the solar power set up under Phase 1 of the JNNSM.

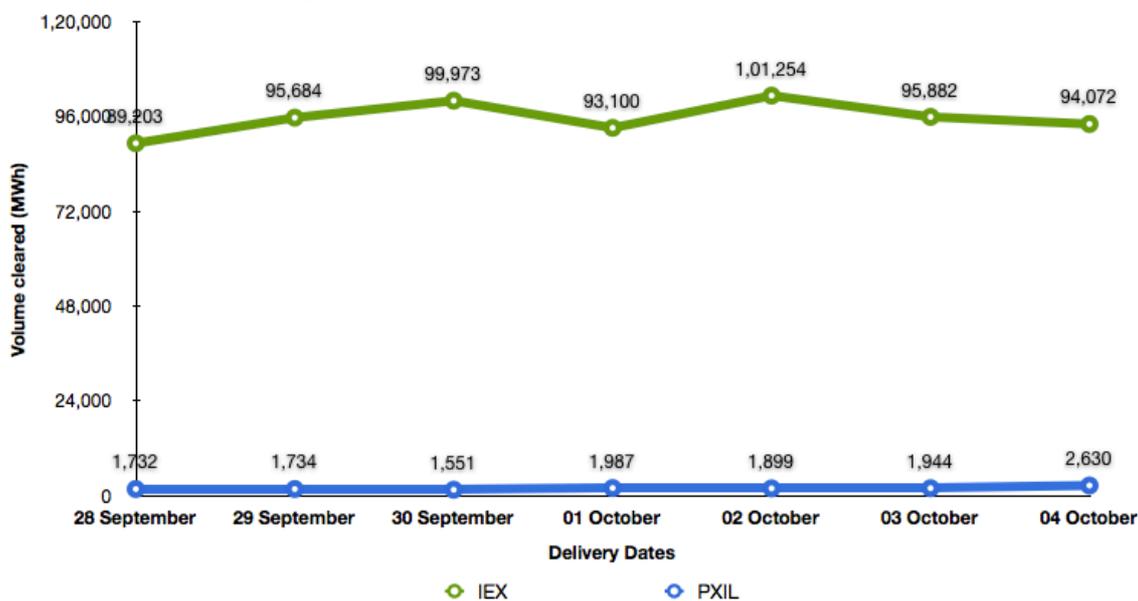
Work has already started on 75 megawatts of solar photovoltaic power at the Bhadla park after competitive bidding in early 2013 under the Rajasthan solar policy and a further 200 megawatts will be added annually starting 2014.

The new power transmission system will involve about 1,850 kilometers of transmission lines, mostly in western Rajasthan, three new 400 kilovolt substations and nine new 220 kilovolt grid substations. The funds will also be used to boost the transmission capacity of seven existing substations. Apart from serving the Bhadla park, the infrastructure supports solar and wind power developments in Western Rajasthan.

The funds comprise a \$498 million multi-tranche financing facility including funds from the concessional Clean Technology Fund, and a further \$2 million in technical assistance grant that finances infrastructure planning for the Bhadla park, transmission system studies and a community development plan to set up solar power electricity and clean water equipment for small communities. The government of Rajasthan and state transmission utilities will provide counterpart financing of about \$300 million.

Anantha

Total power traded at IEX, PXIL - 28 September to 04 October 2013





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