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ECO

Energy Conservation and Commercialization Project

A Program of USAID, Ministry of Power and ICICI

REPORT ON IDENTIFICATION OF EE PROJECTS

December 2000

Activity 1
Milestone 1A

Implemented by:

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PREFACE

This report is a part of the deliverable for Milestone 1A, Selection of 10 Energy Efficiency Projects (including four in commercial sector). Activity 1, Technical and Project Structuring Services for Sponsors, is intended to facilitate the increase in the number of energy efficiency improvement projects that achieve financial closure an become operational.

The ECO project is being implemented by Bechtel National Inc (Nexant Inc) under a USAID contract, LAG-I-00-98-0000. This contract has been issued by the USAID Mission in New Delhi as a part of the IQC (Indefinite Quantity Contract) currents in place through USAID's Global Bureau. The project contract was signed in February 29, 2000 and continues through December 2003

BACKGROUND

The Government of India (GOI) and the US Agency for International Development (USAID), signed a joint project agreement on 28 January 2000 that calls for the implementation of the ECO project. The ECO is a 4-year program that will target the reduction of greenhouse gas (GHG) emissions per unit of electricity generated and consumed in India.

ECO aims to promote widespread commercialization of energy efficiency technologies and services in India, thereby contributing to the reduction in growth of GHG emissions. Assistance will be provided for developing a market oriented policy environment for commercialization of energy conservation, and enhancing the capabilities of the private and financial sectors for deploying market-based mechanisms for energy efficiency investments. The ECO project supports USAID's Climate Change Strategy and will contribute to USAID/India's Strategic Objective for increased environmental protection in energy, industries and cities.

ECO will facilitate the commercialization of energy services and technologies through a two-pronged strategy: (1) Energy Efficiency Market Development and Financing (Markets Component); and (2) Energy Efficiency Policy and Institutional Reforms (Policy Component).

The Markets Component will include the following major activities:

(1) Technical and project structuring services for sponsors;
(2) Development of financial incentives for credit enhancement / risk mitigation;
(3) Support to energy efficiency services industry;
(4) Efficient technology promotion;
(5) Market conditioning and promotion; and
(6) Non-sugar co-generation market development.

The Policy Component will cover policy, regulatory and institutional reform issues at the central and state levels, and will include the following major activities:

(7) Energy efficiency policy and institutional support;
(8) Energy efficiency standards for labeling for consumer appliances;
(9) Energy efficiency improvement in Government facilities and private buildings;
(10)Energy efficiency through regulatory reform and restructuring;
(11)Electric Utility DSM / energy efficiency capacity building;
(12)Development of State energy efficiency financing schemes; and
(13)DSM / energy efficiency within privatized distribution utilities.

Technical assistance (TA) and training will be provided to various government agencies to help them create a market-oriented policy environment conducive to investment in efficiency. TA and training will be provided to the private and financial sector to design and implement energy conservation projects. The Ministry of Power (and the subsequent Bureau of Energy Efficiency) will be the partner agency for the ECO project. State-level activities under the Policy Component will be coordinated with the State Regulatory Commission and State Electricity Boards (including its functionally unbundled entities) of the focus-state.

Our choice of the industry and the end-user company is based on the following criteria.

Dynamic Industry

- The chosen industry is energy-intensive
- It is performing well
- The industry has plans to expand and restructure its existing capacities

Replication

- There are several players in the industry
- Successful implementation by one player could catalyze similar projects by the other players

Cost-effectiveness

- The industry is faced with pressures for improving price competitiveness.
- The project will clearly demonstrate savings in cost and consequent improvements in profit margins for the end-user companies

Emissions

- Improvements in present production processes will reduce Greenhouse gas emissions.
- There will be simultaneous enhancements in efficiencies of production processes.

Company Profile

- The chosen end-user company is representative of the industry and it will be possible for other companies in the same industry to adopt seamlessly.

Financial Profile

- The end-user company has the ability to raise internal resources for the project
- Its financials are sound and bankable with the banks and financial institutions

Receptiveness to Change

- The end-user company is prepared to initiate the technical restructuring program required to implement the project.
- They have a track record of successfully managing projects in the past.

Keeping the above criteria in mind, we have given top priority to the bankability of the project with Indian financial institutions and banks.

Based on the above mentioned criteria, each of the project /concept received was scrutinized to check if it meets the broad ECO guidelines(yet to be firmed up) and general norms of financing by Banks and Institutions.

Normally the Indian Banks and Institutions would carry out the following exercise before taking a decision on financing the project:

1) Background of Sponsors;
2) Details of the project such as cost of project, proposed means of financing etc;
3) Arrangement proposed for implementation of the project such as EPC contractor;
4) Sponsors ability to raise the required sponsors contribution;
5) Sponsors other financial liabilities during the tenure of the proposed assistance;
6) Projections of the company's affairs (cash flow analysis) for the tenure of the project assistance.

We carried out the above due diligence directly and indirectly while selecting the projects for ECO assistance. We went through the published reports, balance-sheets, credit analysis before arriving at the decision of including the project/company in its final list of the project. The project qualification criteria for TEST-CTI Project have also been used for selection. We have kept in mind the criteria for qualifying for assistance under the GEP Project. While the exact guidelines for ECO assistance and terms of financial incentives would be decided in due course, we have tried to take cognizance of the Lenders requirement before finalizing the list. Moreover, Nexant has been in touch with ICICI- ECO partner for its guidance and selected list of the project is the outcome of the joint efforts of Nexant and ICICI.

Next course of Action

We have done the basic due diligence before arriving at the proposed list of project. It is our plan to carry out the detailed analysis of each and every project considered for ECO assistance. While the overall plan of action is dealt with separately, following steps are proposed to taken in next 6 months:

1) Contact all the project sponsors and explain the ECO guidelines and incentive mechanisms;
2) Consolidate the information on the project based on the above criteria;
3) Visit the facilities to understand the background of the sponsors;
4) Arrange the visit of prospective lenders to the companies for their assessment;
5) Appoint the technical consultants for assessing/verifying energy and GHG emissions savings in consultation with and after prior approval of ICICI;
6) Help prepare the detailed project report (DPR) through financial consultant;
7) Approach Lenders forum members for their interest in financing (as needed);
8) Approach ICICI for assistance under ECO (based on the guidelines) or otherwise for commercial assistance;
9) Negotiate with Banks and Institutions for terms of assistance;
10) Finalize the financial closure of the project.

The proposed action plan would enable Nexant to logically establish the whole cycle of project financing specially meant for energy efficiency (EE) and ESCO related projects. This is also one of the objectives of ECO project. In addition it would also result in establishing the techno-economic attractiveness of EE/ESCO projects, resulting in the replication across the Indian industry.

SHORT-LISTED PROJECTS

Nexant's mandate was to identify 10 projects for further consideration under ECO Project. Companies and project ideas were studied based on the criteria that has been spelt out above. The overriding consideration in identifying the projects were the following:

Strong demonstration effect:

- The projects are models for the effectiveness of the technologies used in energy conservation.
- The success of the project will catalyze similar projects in other companies in the same industry.

Diversity of Industries

- The projects have been chosen in a wide range of industries, thereby reducing industry-specific risks and broad-basing the end-user industries and companies.
- Multiple energy conservation technologies can be tested

Integrated energy conservation model:

- Several energy conservation measures have been identified in each end-user company, in such a manner so as to offer an integrated package.
- The risks of project failure are mitigated because there is no over-dependence on one specific energy conservation product.
- This model also influences the decision of the end-user company by offering multiple benchmarks for evaluating the overall necessity and effectiveness of the project.

We have interacted with technical consultants, banks, our ECO partners and companies to identify prospective project ideas. Over 30 project ideas have been evaluated in the last 6 months, and 16 have been identified for further detailed evaluation. Project ideas have been rejected primarily because they do not fulfil the normal credit criteria of financing banks and institutions; other reasons were: lack of seriousness of the sponsors, their inability to leverage their existing businesses to take on the new project, their past patchy credit history, non-adaptability of technology, etc.

We have made a prima facie evaluation of the chosen companies/projects for conformity with our criteria, keeping in mind the general reputation of the company and our preliminary opinion of the project. The chosen projects provide an appropriate basket for the ECO Project, and form the foundation for the framing of ECO guidelines and incentive mechanisms.

We expect that, at the completion of further evaluation process, involving a detailed examination of the project profile, financial and project feasibilities, we will shortlist at least 10 projects for extending ECO assistance. This list of projects is indicative and the process of identifying projects will continue; we expect more projects to be identified in due course.

We have employed some additional criteria for identification and selection of the ESCO Projects. The ESCO will be a technical expert in the specific areas and have a high degree of credibility with the end-user companies and also have the capability to achieve the stipulated performance criteria. The chosen ESCO companies have both the expert domain knowledge and the synergies to take on and implement innovative approaches to energy conservation. The challenge lies in making the projects financially viable and credit-worthy.

SHORTLISTED PROJECTS: Industry

Industry	No. of Units	Cost of Project/Rs.Mio
Tyre	1	220
Food Processing	1	20
Chemical	1	190
Textile	2	300
Power Generation	4	310
Steel	2	60
Paper	1	220
Office Complexes	3	80
Hotel	1	15
Total	**16**	**1415**

SHORTLISTED PROJECTS: Analysis of Industry

Industry	Main driver for energy conservation
Tyre	Price competitiveness
Food Processing	Improvement in profitability
Chemical	Integration of emission control measures
Textile	Optimal use of energy sources
Power Generation	Reduction in distribution losses, new sources of energy
Steel	Utilization of waste heat
Paper	Improvement in production efficiencies
Office Complexes	Reduction in energy bills
Hotel	Reduction in energy bills

SHORTLISTED PROJECTS: Type of Project

Type of Project	No. of Units	Cost of Project/Rs.Mio
Industrial Co-generation	3	430
Industrial EC	5	540
Industrial ESCO	4	350
Commercial ESCO	4	95
Total	**16**	**1415**

Industrial Co-generation

Co-generation is very popular with Sugar manufacturers in India. There exists considerable potential in other industries. Hence, the ECO Project identified as one of the focal areas the promotion of Co-generation for non-sugar industries. Co-generation would bring considerable savings in operating costs and optimize the utilization of existing energy sources in end-user companies.

Industry: Tyre
Company: *Ceat Tyres Limited*, Mumbai
Project: Co-generation plant of 6 MW capacity. The steam produced during co-generation will be used in tyre manufacturing.

Industry: Food Processing
Company: *Parakh Food Limited*, Pune
Project: Co-generation plant of 350 KW capacity. Will be the 1st co-generation plant in the Solvent Extraction industry in India.

Industry: Chemical
Company: *Consolidated Fibres and Chemicals Limited*, Calcutta
Project: Co-generation plant of 5 MW.

There exists considerable scope for energy conservation in several energy-intensive industries. The focus is on enhancing the efficiencies of production processes across a wide range of industries by optimizing the use of existing sources of energy and also identifying alternative sources of energy. The end-user companies will make significant savings in operating costs.

Industry: Textile
Company: *Garden Silk Limited*, Surat
Project: Co-generation plant of 7 MW capacity using natural gas in an integrated textile plant. Envisages installation of WHR boiler and Absorption Chiller plant for improving overall plant efficiency.

Industry: Power Generation
Company: *Energy Economy and Environmental Consultants and its associates*, Bangalore
Project: Independent Power Plant, with generation using Rice Husk in a green-field location. Use of alternative energy sources.

Industry: Textile
Company: *Bombay Dyeing & Manufacturing Co. Limited*, Mumbai
Project: Installation of equipment to optimize production processes, reduce energy consumption and recycle water, in integrated textile plant.

Industry: Steel
Company: *Sesa Goa Limited*, Goa
Project: Installation of equipment to optimize production processes and reduce energy consumption in energy-intensive Open Cast Iron Ore Mining plants at multiple locations.

Industry: Steel
Company: *Sesa Industries Limited*, Goa
Project: Installation of equipment to improve energy utilization in Blast Furnaces used to manufacture Pig Iron.

Industries are reluctant to experiment with innovative energy conservation measures. In certain energy conservation projects, defining the baseline performance levels is difficult; achieving, monitoring and verifying the energy savings is constrained by several factors. Building strong performance guarantees and monitoring/verification mechanisms is critical. Encouraging and financing such projects is not easy. The focus is on promoting energy conservation projects linked to successful achievement of identified performance parameters. This will prove the viability of certain specific energy conservation measures.

Industry: Power Generation
Company: *Energy Economy and Environmental Consultants*, Bangalore
Project: Improving distribution systems of Tamil Nadu Electricity Board. The ESCO will demonstrate the techno-economic feasibility of installing Capacitor Banks[1], and will recommend locations for installation.

Industry: Power Generation
Company: *RMS Automation Systems Private Limited*, Nashik
Project: Improving distribution systems of Maharastra State Electricity Board and Rajasthan State Electricity Board. The ESCO will demonstrate the techno-economic feasibility of installing Capacitor Banks, and will recommend locations for installation.

Industry: Power Generation
Company: *Saha Sprague Limited*, Mumbai
Project: Improving distribution systems of Maharastra State Electricity Board and BSES. The ESCO will demonstrate the techno-economic feasibility of installing Capacitor Banks, and will recommend locations for installation.

Industry: Paper
Company: *ITC Limited, Tribeni Tissues Division*, Calcutta
Project: Installation of equipment for heat recovery, optimizing energy requirements of auxiliary plants and up-gradation of power distribution systems.

[1] The market in India for Capacitor Banks is estimated at around Rs. 1 billion a year

The primary task of the ESCO projects is to educate and promote energy savings in non-manufacturing and service industries with minimal investment in additional infrastructure. The end result will be the reduction in energy bills for the end-user companies. The challenge lies in breaking the current inertia in implementing such projects backed by performance-linked guarantees.

Industry: Office Complexes
Company: *Thermax EPS Limited*, Pune
Project: Energy savings in office complexes of software company *Tata Infotech Limited* at Mumbai and Bangalore, by optimizing use of lighting, improving power distribution systems and cutting air-conditioning costs.

Industry: Hotels
Company: *Energy Economy and Environmental Consultants*, Bangalore
Project: Improving energy utilization in *West End Hotel*, Bangalore.

Industry: Office Complexes
Company: Name of ESCO to be finalized
Project: Energy savings in office complex of *BPL Mobile Communications Limited*, Mumbai and Bangalore, by optimizing use of lighting, improving power distribution systems and cutting air-conditioning costs.

Industry: Office Complexes
Company: *Thermax EPS Limited*, Pune
Project: Energy savings in office complex of *ICICI Limited*, Mumbai, by optimizing use of lighting, improving power distribution systems and cutting air-conditioning costs.

PROPOSED PLAN OF ACTION

- Finalize the ECO guidelines and incentive mechanisms with ICICI and other lenders
- Shortlist the projects in consultation with and after prior approval of ICICI
- Formally communicate Nexant's offer for services to short-listed companies, and obtain their mandate
- Collect company and project particulars
- Appoint consultants to carry out technical and financial feasibility studies
- Prepare Detailed Project Reports (DPR)
- Syndicate financial support of banks and financial institutions
- Negotiate the terms of financial assistance
- Arrange financial closures

Item	Description
Name of Sponsor	Ceat Tyres Ltd.
Address of the Sponsor	Ceat Tyres Ltd., Calcutta
Address of the Plant	Ceat Tyres Ltd., Bhandup, Mumbai
Contact Person	Mr. Mukharjee, G.M. (Tech.) Tel.562-2612, Fax. 564-0301
Nature of Project	Co-generation project of 6 MW capacity. The steam produced will be used in the tyre manufacturing process.
Indicative cost of project	Rs.220,000,000
Payback period	Approximately 4 years
CO_2 Emission Reduction	Yes

Item	Description
Name of Sponsor	Parakh Food Ltd.
Address of the Sponsor	Parakh Food Ltd., Pune
Address of the Plant	Parakh Food Ltd, Pune
Contact Person	Mr. Kishore Parakh, Managing Director Tel. 020-426-1731 Fax. 020-427-1356
Nature of Project	The project aims at setting up Co-generation plant of 350 KW capacity. Although, the capacity is small, this would be the 1st Cogen project in Solvent Extraction industry in India. There are about 250 such medium scale plants in India indicating replication potential.
Indicative cost of project	Rs.20,000,000
Payback period	Around 2 years
CO_2 Emission Reduction	Yes

Item	Description
Name of Sponsor	Consolidated Fibres and Chemicals Limited
Address of the Sponsor	41,Shakespeare Street, Calcutta-700 017
Address of the Plant	Consolidated Fibres and Chemicals Limited- Calcutta
Contact Person	Mr. J.P. Singh, Whole time Director
Nature of Project	Co-generation project
Indicative cost of project	Rs. 189,000,000
Payback period	Approximately 3 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	Garden Silk Ltd.
Address of the Sponsor	Sahara Gate, Surat – 395 010 Phone No. (0261) 647117-20 / 647125 / 649214
Address of the Plant	Village Varelli, Taluka Palsana, Surat - 395 305 Phone No. 02622 – 71241 to 47 Fax No. 02622 - 71284
Contact Person	Mr. Atul Shah, Director Phone No. 022 – 2826979/80/81 Fax No. 022 - 2048112
Nature of Project	Natural gas based Co-generation plant for Textile industry with 7 MW capacity. The project also envisages installation of WHR boiler and Absorption Chiller plant for improving overall plant efficiency.
Indicative cost of project	Rs.200,000,000
Payback period	Around 3-5 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	Energy Economy and Environmental Consultants & its associates
Address of the Sponsor	506,15th Cross, Indira Nagar, Bangalore 560 038
Address of the Plant	Tungabhadra Agroenergy Pvt Limited.
Contact Person	Mr. R. Govind Rao, 3EC, Bangalore.
Nature of Project	Power generation using rice husk.
Indicative cost of project	Rs. 180,000,000
Payback period	4 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	Bombay Dyeing & Manufacturing Co. Limited
Address of the Sponsor	Bombay Dyeing & Manufacturing Co. Limited New Bleach Works, P. Budhkar Marg, Mumbai – 400 025
Address of the Plant	Bombay Dyeing & Manufacturing Co. Limited New Bleach Works, P. Budhkar Marg,Mumbai – 400 025
Contact Person	Mr. T.A.Krishnan, Vice President (Materials) Ph : 022 – 430 1888, Fax : 022 – 430 1786
Nature of Project	The projects are related to a) reduction in Energy Consumption, both Thermal as well as Electrical energy b) Recovery of resources like water and c) Improvement in energy utilization and d) Co-Generation of Power
Indicative cost of project	Rs. 100,000,000
Payback period	3 years
CO_2Emission Reduction	YES

Item	Description
Name of Sponsor	Sesa Goa Limited
Address of the Sponsor	Sesa Goa Limited, Sesa Ghor Patlo, Panjim, Goa - 403001
Address of the Plant	Codily Mines, Sanguin, Goa
Contact Person	Mr. A.K.Rai, Director (Iron-Ore) Ph : 0832 – 220 160, Fax 0832 – 225 156
Nature of Project	The projects are related to a) reduction in Energy Consumption, and b) Improvement in energy utilization in a Multi Locational Open Cast Iron Ore Mining plant where-in crude ore in excess of 20 million per annum is extracted, beneficiated and up-graded
Indicative cost of project	Rs. 30,000,000
Payback period	3 years
CO_2Emission Reduction	YES

Item	Description
Name of Sponsor	Sesa Industries Limited
Address of the Sponsor	Sesa Industries Limited, Sesa Ghor Patlo, Panjim, Goa - 403 001
Address of the Plant	Amona, Bicholim, Goa
Contact Person	Mr. H.P.U.K.Nair, Director (Pig Iron)
Nature of Project	The projects are related to a) reduction in Energy Consumption, and b) Improvement in energy utilization in two numbers Blast Furnaces manufacturing Low-Phos Pig Iron having an annual production capacity of 1,80,000 Tons.
Indicative cost of project	Rs. 30,000,000
Payback period	3 Years
CO_2Emission Reduction	YES

Item	Description
Name of Sponsor	ITC Limited, Tribeni Tissues Division
Address of the Sponsor	Tribeni House, 2 Lee Road, Calcutta – 700 020 Ph : 033 - 247 2281, Fax : 033 – 247 8576
Address of the Plant	Chandrahatti, Hoogli (Dist), West Bengal Phone : 033 – 684 6420, Fax 033 – 684 6031
Contact Person	Mr. Arun Pathak, Vice President (IT & Finance) Ph : 033 - 247 1894, Fax : 033 247 8576
Nature of Project	The projects are related to a) reduction in Energy Consumption, both Thermal as well as Electrical energy b) Recovery of resources like water and c) Improvement in energy utilization. The following list gives the specific details. Heat Recovery from Pocket Ventilation System. Up-gradation of Power Distribution System. Optimization of Effluent Treatment Plant. Energy Up-grade of Paper Machine No. 1.Energy Up-grade of Paper Machine No. 3 and 4 Pumping System Up-grade Vacuum Pump Up-grade Compressed air System Up-grade White Water Re-cycle Project
Indicative cost of project	Rs. 220,000,000
Payback period	3 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	Energy Economy and Environmental Consultants
Address of the Sponsor	506,15th Cross, Indira Nagar, Bangalore 560 038
Address of the Plant	N.A.
Contact Person	Mr. Govind Rao, Director Tel : 080-5256171 Fax : 080-5259172
Nature of Project	The project aims to implement a demonstration project involving carrying out a detailed analysis for finalizing the locations of capacitor Banks and then establish the techno-economics of capacitor banks as a measure of energy conservation.
Indicative cost of project	Rs. 30,000,000
Payback period	Approximately 3 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	RMS Automation Systems Pvt Ltd
Address of the Sponsor	RMS Automation Systems Pvt Ltd, W-218 M.I.D.C. Ambad, Nasik-422 010
Address of the Plant	Same as above
Contact Person	Mr. Shashank Kalkar, Director Tel : 0253-384604 Fax : 0253-383261
Nature of Project	The project is to implement a demonstration project involving carrying out a detailed analysis for finalizing the locations of capacitor Banks and then establish the techno-economics of capacitor banks as a measure of energy conservation.
Indicative cost of project	Rs. 50,000,000
Payback period	Approximately 3 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	Saha Sprague Ltd
Address of the Sponsor	Saha Sprague Ltd, 266, Dr. Annie Besant Road Worli, Mumbai-421 025
Address of the Plant	N.A.
Contact Person	Mr. Manoj Saha, Director Tel : 022- 430969 Fax :022-4210234
Nature of Project	The project is to implement a demonstration project establishing the techno-economics of capacitor banks as a measure of energy conservation.
Indicative cost of project	Rs. 50,000,000
Payback period	Approximately 3 years
CO_2Emission Reduction	Yes

COMMERCIAL ESCO PROJECTS

Item	Description
Name of Sponsor	Tata Infotech Ltd
Address of the Sponsor	Tata Infotech Ltd, SEEPZ, Andheri (East) Mumbai-400,096
Address of the Plant	N.A.
Contact Person	Mr. Rahul Walawalkar, Sr. Systems Engineer Tel: 8291261 Fax : 8290214
Nature of Project	The projects are related to a) reduction in Energy Consumption, and b) Improvement in energy utilization in a multistoried office complex.
Indicative cost of project	Rs. 30,000,000
Payback period	Approximately 2-3 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	Energy Economy and Environmental Consultants
Address of the Sponsor	506,15th Cross, Indira Nagar Bangalore 560 038
Address of the Plant	Taj West End Hotel, Bangalore
Contact Person	Mr. Govind Rao, Director Tel : 080-5256171 Fax : 080-5259172
Nature of Project	The projects are related to a) reduction in Energy Consumption, and b) Improvement in energy utilization in a hotel complex.
Indicative cost of project	Rs.15,000,000
Payback period	@2 years
CO_2Emission Reduction	Yes

Item	Description
Name of Sponsor	BPL Mobile Communications Limited
Address of the Sponsor	BPL Mobile Communications Limited. BPL Centre, 127, Manmala Tank Road Taikalwadi, Mahim (West), Mumbai – 400 016
Address of the Plant	BPL Mobile Communications Limited. BPL Centre, 127, Manmala Tank Road Taikalwadi, Mahim (West), Mumbai
Contact Person	Mr. Devinder Ahuja
Nature of Project	The projects are related to a) reduction in Energy Consumption, and b) Improvement in energy utilization in a Multi Storied office complex.
Indicative cost of project	Rs. 20,000,000
Payback period	3 years
CO_2Emission Reduction	YES

Item	Description
Name of Sponsor	ICICI Limited
Address of the Sponsor	ICICI Limited, ICICI Tower, Bandra – Kurla Complex, Bandra (East) Mumbai – 400051
Address of the Plant	See Above
Contact Person	Mr. A.L.Kelkar, Jt. General Manager Ph 022 – 653 6022 Fax 022 – 653 1242
Nature of Project	The projects are related to a) reduction in Energy Consumption, and b) Improvement in energy utilization in a Multi Storied Commercial Complex.
Indicative cost of project	Rs. 30,000,000
Payback period	3 years
CO_2Emission Reduction	YES