

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
RAJYA SABHA
QUESTION NO 06.12.2010
ANSWERED ON

MOBILIZATION OF CAPITAL FOR RENEWABLE ENERGY PROJECT DEVELOPERS .

2891

Shri Dhiraj Prasad Sahu

Will the Minister of COAL NEW AND RENEWABLE ENERGY be pleased to state :-

- (a) whether large number of renewable energy project developers are facing problems of mobilizing necessary capital from commercial banks and other financial institutions;
- (b) whether, in view of the above, Government is planning to restructure the Indian Renewable Energy Development Agency (IREDA) to function as a Green Bank;
- (c) if so, the details thereof, and by when such restructuring is scheduled to be completed; and
- (d) the steps being taken by Government to change the management structure of IREDA in line with a commercial financial bank?

ANSWER

THE MINISTER OF NEW AND RENEWABLE ENERGY

(Dr. FAROOQ ABDULLAH)

(a): No, Sir. The project developers are mobilizing resources from the Indian Renewable Energy Development Agency (IREDA) and a number of financial institutions, namely Rural Electrification Corporation (REC), Power Finance Corporation (PFC), Infrastructure Development Finance Company (IDFC), and commercial banks for setting up of renewable energy projects.

(b)(c)&(d): At present, there is no proposal for restructuring of IREDA to function as a Green Bank or a commercial financial bank.