

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO. 1548
TO BE ANSWERED ON 24.11.2016

OUTLAY REQUIRED FOR RENEWABLE ENERGY

1548. SHRI SURESH C. ANGADI:

SHRI KONDA VISHWESHWAR REDDY:

SHRI R. GOPALAKRISHNAN:

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

- (a) the details of the investment made by various Banks and Non-Banking Financial Companies to finance renewable energy projects during the last three years;
- (b) the details of the total outlay required in this sector in order to achieve the production target of 175 GW of renewable energy by 2022 including investment needed for transmission and upgradation of requisite infrastructure;
- (c) whether the present rate of investment in this sector is adequate enough to meet the financial requirements of various projects needed to achieve this target; and
- (d) if so, the details thereof and if not, the reasons therefor along with the steps taken by the Government to facilitate greater investment in this sector?

ANSWER

THE MINISTER OF STATE FOR POWER, COAL, NEW AND RENEWABLE ENERGY & MINES (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a): 23 Public Sector & 7 Private Sector Banks and 4 Public Sector & 2 Private Sector Non-Banking Financing Companies have committed for financing renewable energy projects of 76352 MW capacity with an outlay of Rs. 3,82,255 crore through Green Commitment Certificates during REINVEST 2015 held in Feb 2015. These Banks and Financial Institutions (FIs) have supported projects of 42717 MW capacity with sanctioned and released amount of Rs. 108,682.20 crores and Rs. 50,157.94 crores respectively, as on 30th September 2016 after giving the commitments which is about 27.57% of the commitment made. Banks/FIs wise statement is given at Annexure I.

(b): Ministry of New and Renewable Energy has estimated an investment opportunity of about Rs. 9.0 lakh crores both in manufacturing, project development and requisite transmission infrastructure during the next 5 years for achieving the enhanced capacity addition target of 175 GW in the renewable energy sector.

(c) & (d): To achieve grid parity, long term finance at lower rates is required. Efforts are being made to mobilise additional funds for the renewable energy sector through National Investment Infrastructure Fund (NIIF) created by Govt. of India and also from multilateral & bilateral banks such as - The World Bank, Asian Development Bank, National Development Bank and KfW. List of these organisations with funding under consideration is given at Annexure II.

Annexure-I referred to in reply to part (a) of the Lok Sabha Unstarred Question No. 1548 for Answer on 24 November 2016

**Status of Implementation of Green Energy Commitments (GEC) for Financing of RE Projects
from 15th February 2015 to 30th September 2016**

Public Sector and Private Sector Banks and Non-Banking Financing Companies (NBFCs)

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Category of Banks & Financial Institutions	Commitment Made to Finance RE Projects (MW)	Capacity of Renewable Energy Projects financed (MW)					Total Amount Sanctioned (INR Crs)	%age Performance against Fin. Commitments (%)	Total Amount Disbursed (INR Crs)
			Solar	Wind	Small Hydro	Others	Total RE Capacity			
A	Public Sector Banks	31,649.00 (Rs. 1,58,740)	6,542.36	8,290.84	1820.2	306.65	17,239.34	27,491.82	17.32%	14,286.84
B	Public Sector NBFCs	14,500.00 (Rs. 72,500)	5,251.07	4,272.30	403.15	252.5	10,179.02	28,199.45	38.90%	12,906.31
C	Private Sector Banks	17,703.00 (Rs. 88,515)	3,677.63	3,289.95	1457	45	8,571.08	27,118.18	30.64%	11,717.33
D	Private Sector NBFCs	12,500.00 (Rs. 62,500)	3,455.10	3,219.10	43.4	10	6,727.60	25,872.75	41.40%	11,247.46
Grand Total (A) + (B) + (C) + (D)		76,352.00 (MW) (Rs. 3,82,255 Crore)	18,926.16	19,072.19	3,723.75	614.15	42,717.03	1,08,682.20	27.57%	50,157.94

Annexure-I referred to in reply to part (a) of the Lok Sabha Unstarred Question No. 1548 for 24 November 2016

**Status of Implementation of Green Energy Commitments (GEC) for Financing of RE Projects
from 15th February 2015 to 30th September 2016**

A. Public Sector Banks:

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the Bank/FI	Commitment Made to Finance RE Projects (MW)	Capacity of Renewable Energy Projects financed (MW)					Total Amount Sanctioned (INR Crs)	%age Performance against Fin. Commitments (%)	Total Amount Disbursed (INR Crs)
			Solar	Wind	Small Hydro	Others	Total RE Capacity			
1	State Bank of India	15,000.00 (Rs. 75,000 Cr)	1279.856	1236.75	9	0	2525.606	7637.20	10.18%	4528.29
2	Central Bank of India	500.00 [#] (Rs. 2,500 Cr)	368.5	842.25	0	0	1210.75	1778.2	71.13%	580.39
3	Bank of Baroda	2,500.00 (Rs. 12,500 Cr)	271.5	627.03	35	24.15	957.68	2746.18	21.97%	1073.88
4	Bank of India	2,000.00 (Rs. 10,000 Cr)	798.2	235.7	0	0	1033.9	1599.95	16.00%	390.06
5	Oriental Bank of Commerce	80.00 (Rs. 240 Cr)	341.51	292.6	0	80	714.49	1124.7	468.63%	573.33
6	State Bank of Bikaner & Jaipur	244.00 (Rs. 1,600 Cr)	87.69	89.05	0	10.2	186.94	1087.21	67.95%	730.94
7	IDBI Bank	3,000.00 (Rs. 14,700 Cr)	220.4	589.2	24	0	833.6	1189.16	8.09%	982.28
8	Union Bank Of India	1,500.00 (Rs. 7,500 Cr)	792.5	201.4	0	15	1287.8	1876.50	25.02%	606.28
9	State Bank of Patiala	100.00 (Rs. 500 Cr)	449	873.7	9	55	1386.7	1093.46	218.69%	836.69
10	Bank of Maharashtra	1,500.00 (Rs. 7,500 Cr)	190.85	671.3	0	0	862.15	765.20	10.20%	388.71
11	Syndicate Bank	500.00 (Rs. 2,500 Cr)	152.847	119.07	0	18.5	290.417	682.7335	27.31%	386.7535
12	Andhra Bank	1,000.00 (Rs. 5,000 Cr)	349.4	30	1.8	6	387.2	593.96	11.88%	226.07

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the Bank/FI	Commitment Made to Finance RE Projects (MW)	Capacity of Renewable Energy Projects financed (MW)					Total Amount Sanctioned (INR Crs)	%age Performance against Fin. Commitments (%)	Total Amount Disbursed (INR Crs)
			Solar	Wind	Small Hydro	Others	Total RE Capacity			
13	Punjab National Bank	500.00 (Rs. 2,500 Cr)	50.135	75	380	75	580.135	1301.77	52.07%	901.73
14	State Bank of Travancore	250.00 (Rs. 1,250 Cr)	25	1061.15	0	0	1086.15	493.00	39.44%	471.73
15	Indian Bank	220.00 (Rs. 1,100 Cr)	183	325.6	0	0	508.6	495.49	45.04%	247.11
16	United Bank of India	200.00 (Rs. 1,000 Cr)	75	78.5	0	0	153.5	301.63	30.16%	110
17	Indian Overseas Bank	400.00 (Rs. 2,000 Cr)	223.002	101.53	9.5	7.8	341.83	562.34	28.12%	434.15
18	Canara Bank	320.00 (Rs. 1,600 Cr)	67.2	95.3	18.9	0	181.4	348.59	21.79%	51.34
19	State Bank of Mysore	285.00 (Rs. 2,000 Cr)	70	278.6	33	0	381.6	331.00	16.55%	170.64
20	UCO Bank	100.00 (Rs. 500 Cr)	120.5728	56.014	0	0	176.59	229.64	45.93%	17.64
21	Corporation Bank	1,000.00 (Rs. 5,000 Cr)	399.2	0	0	0	399.2	475.28	9.51%	107.25
22	Dena Bank	200.00 (Rs. 1,000 Cr)	27	150.3	0	15	192.3	149.74	14.97%	16.57
23	Vijaya Bank	200.00 (Rs. 1,000 Cr)	0	260.8	1300	0	1560.8	628.88	62.89%	455
Total (A)		31,599.00 (Rs. 1,58,490 Cr)	6542.36	8290.84	1820.2	306.65	17239.34	27491.82	17.32%	14286.84

Note: UCO Bank has funded mostly Rooftop Solar PV projects

Annexure-I referred to in reply to part (a) of the Lok Sabha Unstarred Question No. 1548 for 24 November 2016

Status of Implementation of Green Energy Commitments (GEC) for Financing of RE Projects from 15th February 2015 to 30th September 2016

B. Public Sector Non-Banking Financing Companies (NBFCs)

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the Bank/FI	Commitment Made to Finance RE Projects (MW)	Capacity of Renewable Energy Projects financed (MW)				Total RE Capacity	Total Amount Sanctioned (INR Crs)	%age Performance against Fin. Commitments (%)	Total Amount Disbursed (INR Crs)
			Solar	Wind	Small Hydro	Others				
1	Indian Renewable Energy Development Agency Limited (IREDA)\$#	6,000.00 (Rs. 30,000 Cr)	1715.4	1317.55	153.45	246.5	3,432.90	12,035.25	40.12%	6,608.28
2	India Infrastructure Finance Company Ltd (IIFCL)#	4,000.00 (Rs. 20,000 Cr)	1242	2,280.45	48	0	3,570.45	4,950.89	24.75%	2,551.98
3	Rural Electrification Corporation Limited (RECL)	1,500.00 (Rs. 7,500 Cr)	1018.06	42.8	69	6	1135.86	4975.43	66.34%	548.21
4	Power Finance Corporation Ltd. (PFC & PFC Green Energy Ltd.)	3,000.00 (Rs. 15,000 Cr)	1275.61	631.5	132.7	0	2,039.81	6,237.88	41.59%	3,197.84
Total (B)		14,500.00 (Rs. 72,500 Cr)	5251.07	4272.3	403.15	252.5	10,179.02	28199.45	38.90%	12906.31

Note: \$ Financing against Bridge Loans, Securitization Loan, Loan towards Advance Payments, Short Term Loans, Line of Credits, Loans for # Evacuation Facilities & Manufacturing etc. after 15 February, 2015 and Disbursements effected after 15th February, 2015 against Projects Sanctioned prior to 15th February, 2015 included.

Annexure-I referred to in reply to part (a) of the Lok Sabha Unstarred Question No. 1548 for 24 November 2016

**Status of Implementation of Green Energy Commitments (GEC) for Financing of RE Projects
from 15th February 2015 to 30th September 2016**

C. Private Sector Banks:

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the Bank/FI	Commitment Made to Finance RE Projects (MW)	Capacity of Renewable Energy Projects financed (MW)					Total Amount Sanctioned (INR Crs)	%age Performance against Fin. Commitments (%)	Total Amount Disbursed (INR Crs)
			Solar	Wind	Small Hydro	Others	Total RE Capacity			
1	Yes Bank	5,000.00 (Rs. 25,000 Cr)	1885.63	1074.75	106	0	3066.38	13,335.85	53.34%	5,031.25
2	IndusInd Bank	2,000.00 (Rs. 10,000 Cr)	1,187.40	441.9	0	0	1,629.30	5,336.68	53.37%	3,724.09
3	ICICI Bank	7,500.00 (Rs. 37,500 Cr)	439.25	535.85	16	36	1027.1	4,722.26	12.59%	1530.38
4	Axis Bank	2,000.00 (Rs. 10,000 Cr)	25	449.6	0	0	474.6	2,523.50	25.24%	601.36
5	HDFC Bank	400.00 (Rs. 2,000 Cr)	137.15	47.7	0	0	184.85	733.53	36.68%	478.74
6	The Lakshmi Vilas Bank Ltd.	200.00 (Rs. 1,000 Cr)	3	280.25	1335	9	1627.25	250.13	25.01%	187.73
7	South Indian Bank	600.00 (Rs. 3,000 Cr)	0.2	459.9	0	0	561.6	216.23	7.21%	163.78
Total (C)		17,700.00 (Rs. 88,500 Cr)	3677.63	3289.95	1457	45	8,571.08	27,118.18	30.64%	11,717.33

Annexure-I referred to in reply to part (a) of the Lok Sabha Unstarred Question No. 1548 for 24 November 2016

**Status of Implementation of Green Energy Commitments (GEC) for Financing of RE Projects
from 15th February 2015 to 30th September 2016**

D. Private Sector Non-Banking Financing Companies (NBFCs)

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the Bank/FI	Commitment Made to Finance RE Projects (MW)	Capacity of Renewable Energy Projects financed (MW)					Total Amount Sanctioned (INR Crs)	%age Performance against Fin. Commitments (%)	Total Amount Disbursed (INR Crs)
			Solar	Wind	Small Hydro	Others	Total RE Capacity			
1	L & T Infrastructure Finance Company Ltd.	6,500.00 (Rs. 32,500 Cr)	1620.5	2,372.70	29.4	10	4,032.60	17,856.70	54.94%	8,150.10
2	PTC India Financial Services Ltd.	6,000.00 (Rs. 30,000 Cr)	1834.6	846.4	14	0	2,695.00	8,016.05	26.72%	3,097.36
Total (D)		12,500.00 (Rs. 62,500 Cr)	3455.1	3219.1	43.4	10	6727.6	25872.75	41.40%	11,247.46

List of Multilateral and Bilateral Organisation and Proposed Funding for RE Sector

Sl. No.	Proposal	Financing Agency	Financial Assistance Sought in million	Status
1.	Solar Roof Top	World Bank	World Bank(loan): USD 500 CTF(loan): USD 120 CTF(grant) : USD 5 TOTAL : USD 625	Approved. Implementing Agency - State Bank of India (SBI)
2.	Solar Roof Top	Asian Development Bank (ADB)	ADB (loan): USD 330 CTF(loan): USD 170 CTF(grant) : - TOTAL : USD 500	Under Approval. Implementing Agency - Punjab National Bank (PNB)
3.	Solar Roof Top	New Development Bank (NDB)	NDB (loan): USD 250 CTF(loan): - CTF(grant) : - TOTAL : USD 250	Under Approval. Implementing Agency - Canara Bank
4.	Solar Roof Top, Decentralised Application and Solar Park	KfW, Germany	KfW (loan): Euro 1000 CTF(loan): - CTF(grant) : - TOTAL : Euro 1000	MoU signed. Approval under process
5.	Financing of internal shared infrastructure of solar parks in Karnataka, Madhya Pradesh, Andhra Pradesh, Telangana, Odisha, Himachal Pradesh, Chhattisgarh and any other upcoming Solar Parks under MNRE	World Bank	World Bank: USD 75 CTF: USD 25 TOTAL: USD 100	Under approval.

Sl. No.	Proposal	Financing Agency	Financial Assistance Sought in million	Status
	Scheme.			
6.	Green Energy Corridor	Asian Development Bank (ADB)	ADB : USD 1000 <ul style="list-style-type: none"> ▪ Sovereign Guarantee Loan : USD 500 ▪ Non Sovereign Guarantee Loan : USD 500 	Under approval Implementing Agency - Power Grid Corporation of India Ltd. (PGCIL)
7.	Green Energy Corridor	KfW, Germany	KfW : Euro 1000	Loan Agreement signed with various State DISCOMS. Disbursement is linked with progress.