

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO-4469
TO BE ANSWERED ON-22.03.2018

ALLOCATION OF FUNDS TO IREDA

4469. SHRI DILIP PATEL

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

- (a) the funds allocated to the Indian Renewable Energy Development Agency (IREDA) to promote, develop and extend financial assistance for the renewable energy projects during each of the last three years and the current year;
- (b) the extent to which the funds have been utilized by IREDA during the said period;
- (c) whether the Government proposes to evaluate the functioning of IREDA;
- (d) if so, the details thereof; and
- (e) the steps taken by the Government to ensure proper utilization of funds released to the borrowers by IREDA?

ANSWER

THE MINISTER OF STATE FOR NEW & RENEWABLE ENERGY AND POWER (I/C)
(SHRI R.K. SINGH)

- (a) & (b) The details of funds provided to the Indian Renewable Energy Development Agency (IREDA) to promote, develop and extend financial assistance for the renewable energy projects during each of the last three years and the current year are given in ANNEXURE.
- (c)&(d) The performance of IREDA is evaluated on annual basis by the Department of Public Enterprises (DPE) considering its achievements against the targets fixed in the Memorandum of Understanding (MoU) signed between IREDA and the Ministry of New and Renewable Energy (MNRE). IREDA has been rated by DPE as 'Excellent' during 2014-15, 'Very Good' during 2015-16 and 'Excellent' during 2016-17.
- (e) IREDA has an independent board of directors which is authorized to sanction funds in accordance with approved RBI guidelines and financing norms of IREDA. IREDA ensures proper utilization of funds by monitoring the progress of project implementation as follows:
 - i) Pre-sanction site visit of the project.
 - ii) Inspection of physical progress of the projects before first disbursement.
 - iii) Inspection during the subsequent disbursement made in the project implementation phase.
 - iv) Inspection before the last disbursement, which is made after commissioning of the project.
 - v) Utilisation of funds by borrowers is also monitored through concurrent auditors and physical progress of the projects through engineer monitors.

ANNEXURE

**Annexure referred to in reply to part (a)& (b) of Lok Sabha Unstarred Question No. 4469
for 22/03/2018 regarding 'Allocation of Funds to IREDA'.**

Statement showing details of the funds allocated to IREDA during last three years and current year.

Year	Wind Generation Based Incentive (GBI) (In crore)		Solar GBI (Rooftop PV and Small Solar Power Generation Programme(RPSSGP)) (In crore)		Allocation of Equity (In crore)		Allocation of fund from National Clean Energy Fund (NCEF) (In crore)	
	Allocation	Utilization	Allocation	Utilization	Allocation	Utilization	Allocation	Utilization
2014-15	566	564.35	130.5	128.23	40	40	200	Nil*
2015-16	311.22	307.17	201.02	197.71	Nil	Nil	Nil	Nil*
2016-17	1380.13	776.85	136.69	144.29	Nil	Nil	Nil	111.76
2017-18 (as on 15/3/18)	750	973.35	89.66	64.05	Nil	Nil	Nil	12.03

*The amount of Rs. 200 crore was allocated during 2014-15 under National Clean Energy Fund (NCEF) for revival of Stressed projects under Biomass and Hydro sector. The guidelines for utilization of funds for such stressed projects were finalized during 2014-15 and 2015-16, so the fund could be utilized in the year 2016-17 and 2017-18.