

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO. 2663
ANSWERED ON 16.03.2023

PROMOTION OF SOLAR PROJECTS

2663. SHRIMATI RAKSHA NIKHIL KHADSE
SHRI MANOJ KOTAK

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

- (a) whether the Government proposes to promote more solar projects from the two financial components viz. Solar Payment Guarantee Fund and Solar Insurance fund which has recently approved by International Solar Alliance (ISA) for driving the solar agenda and catalyse growth in clean energy sector;
- (b) if so, the details thereof; and
- (c) the details of projects identified under the said funds, if any, State/UT-wise?

ANSWER

THE MINISTER OF NEW & RENEWABLE ENERGY AND POWER
(SHRI R.K. SINGH)

(a) to (c) During the 5th session of ISA Assembly, the ISA Secretariat informed the ISA General Assembly that they are developing a Blended Finance Risk Mitigation Facility with two risk mitigation instruments, viz. (i) Payment Guarantees Mechanism; and (ii) Insurance Facility.

The proposed facility is envisaged to initially mobilize investments to scale up solar in African region, with a potential to expand the scope and coverage in other regions of the ISA.
