

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOKSABHA

UNSTARRED QUESTION NO 1615

TO BE ANSWERED ON 28/11/2019

GREEN ENERGY PROJECTS

1615. SHRI K. NAVASKANI

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

- (a) whether the Government has conducted any survey with regard to the number of green energy projects which have dried up due to lack of finance during the last three years including the current year;
- (b) if so, the details thereof;
- (c) whether the Government has taken/ proposes to take any measures in order to finance green energy projects in the country; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE (I/C) FOR NEW & RENEWABLE ENERGY, POWER and MoS for SKILL DEVELOPMENT AND ENTREPRENEURSHIP

(SHRI R. K. SINGH)

(a) to (d) No Sir. Most of grid connected renewable energy projects in the country are being implemented by the private sector developers selected through transparent bidding process.

Indian Renewable Energy Development Agency (IREDA) is a Non-Banking Financial Institution set up under the administrative control of Ministry of New and Renewable Energy, inter alia, to finance renewable energy and energy efficiency projects in the country by raising resources from internal and external sources such as bilateral and multilateral agencies, raising masala bonds from international & domestic markets, borrowing from banks or financial institutions, etc. Also, loans at lower interest rates are being made available for renewable energy projects by major banks or financial institutions by availing line of credit from World bank, ADB, KfW, etc.

Reserve Bank of India have revised the guidelines for all scheduled commercial banks to include renewable energy in categories eligible for priority sector lending. The bank loans for solar rooftop systems are treated as part of home loans/ home improvement loans for eligible tax benefits.

The government has also created a liberal environment for attracting foreign investment in renewable energy sector. 100% Foreign Direct Investment (FDI) under the automatic route has been allowed in the renewable energy sector.
