

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 1066

To be answered on Monday, February 10, 2025 / Magha 21, 1946 (Saka)

Funds Raised through Sovereign Green Bonds

1066. Shri B K Parthasarathi:
Shri Bastipati Nagaraju:

Will the Minister of FINANCE

be pleased to state:

- (a) the details and the total number of green projects financed with the proceeds of sovereign green bonds, classified year and State-wise especially from Andhra Pradesh;
- (b) the details regarding the physical and financial progress of such green projects, year and State-wise especially from Andhra Pradesh;
- (c) whether the Government has conducted any audit of the green projects financed through sovereign green bonds; and
- (d) if so, the details thereof?

ANSWER
MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) & (b) The details are provided in the Annexure.

(c) & (d) The audit of projects financed through Sovereign Green Bonds (SGrB) is conducted by the Comptroller and Auditor General of India (CAG) as part of its regular auditing process. As per information provided by CAG, no audit has been conducted for these projects as of now.

The details and the total number of green projects financed with the proceeds of SGrBs, as well as the physical and financial progress of such projects (year-wise and state-wise, including Andhra Pradesh), are provided below.

A. Project Sector: Sustainable Management of Living Natural Resources and Land use

National Mission for a Green India (Implementing Ministry: Ministry of Environment, Forests and Climate Change)

National Mission for a Green India (GIM) is one of the eight Missions outlined under the National Action Plan on Climate Change. It aims at protecting, restoring, and enhancing India's forest cover and responding to Climate Change by undertaking plantation activities in the forest and non-forest areas in the selected landscapes. GIM activities were started in the FY 2015-16. So far, a sum of ₹962.87 crores has been released to seventeen States and one union territory including Andhra Pradesh for creation of plantation/eco-restoration activities over an area of 155130 ha.

Green India Mission is included under Sovereign green Bond for funding since FY 2022-23. A sum of ₹350.67 crore has been released to the States for taking up the GIM (afforestation) activities in the selected landscapes. The State wise funds released and creation of plantation/eco-restoration work done since FY 2022-23 to till date is detailed as below:

Table 1: Details of funds released from 2022-23 to till date under GIM

(in ₹ crore)

Sl. No.	States	2022-23	2023-24	2024-25	Total Funds released
1	Andhra Pradesh				-
2	Arunachal Pradesh	21.28			21.28
3	Chhattisgarh		0.09		0.09
4	Haryana		7.60	30.58	38.18
5	Himachal Pradesh				-
6	Jammu & Kashmir	6.49		4.50	10.99
7	Karnataka	2.93	2.33	4.99	10.25
8	Kerala				-
9	Madhya Pradesh	17.93	8.62	23.61	50.16
10	Maharashtra				-
11	Manipur	5.45	8.91		14.36
12	Mizoram	36.27	21.13		57.40
13	Odisha	8.4756	12.59		21.07
14	Punjab	2.7393	5.38		8.12
15	Sikkim	6.57	7.50	12.24	26.32
16	Uttarakhand	28.40	31.94	25.16	85.50
17	West Bengal	0.76	0.76		1.52
18	Uttar Pradesh		5.43		5.43
	Total	137.29	112.28	101.09	350.67

Table 2: Details of Total Creation of plantation/eco-restoration from 2022-23 to till date under GIM**(in ha)**

Sl. No.	States	2022-23	2023-24	Total Creation of plantation/eco-restoration
1	Andhra Pradesh			-
2	Arunachal Pradesh			-
3	Chhattisgarh			-
4	Haryana	1,301		1,301
5	Himachal Pradesh			-
6	Jammu & Kashmir	115		115
7	Karnataka	397		397
8	Kerala			-
9	Madhya Pradesh	7,127		7,127
10	Maharashtra			-
11	Manipur			-
12	Mizoram			-
13	Odisha			-
14	Punjab	1,575		1,575
15	Sikkim	2,584		2,584
16	Uttarakhand	3,297	2,350	5,647
17	West Bengal	1,611		1,611
18	Uttar Pradesh			-
	Total	18,007	2,350	20,357

B. Clean Transportation**Metro Rail Projects (Implementing Ministry: Ministry of Housing and Urban Affairs)**

The details and the total number of green projects financed with the proceeds of SGrBs, as well as the physical and financial progress of such may be seen in Table 3 and Table 4 below. There are no Metro Project sanctioned for Andhra Pradesh.

Table 3: Details of green projects financed with the proceeds of sovereign green bonds**(in ₹ crore)**

Sl. No.	Name of the Metro Rail Project	State	Funds released under SGrBs in FY 2022-23	Funds released under SGrBs in FY 2023-24	Funds proposed under SGrBs in FY 2024-25
1	Delhi Metro Rail Project Phase-IV (3 Priority Corridors)	Delhi NCR	1024.81	378.73	150
2	Patna Metro Rail Project	Bihar	347.5	692.5	566.97
3	Bangalore Metro Rail Project Phase - 2A &2B	Karnataka	506.22	842.16	106.67

Sl. No.	Name of the Metro Rail Project	State	Funds released under SGrBs in FY 2022-23	Funds released under SGrBs in FY 2023-24	Funds proposed under SGrBs in FY 2024-25
4	Ahmedabad Metro Rail Project Phase-1 & 2	Gujarat	87	149	63.85
5	Surat Metro Rail Project	Gujarat	274	324	324
6	Bhopal Metro Rail Project	Madhya Pradesh	42.78	253	269.08
7	Indore Metro Rail Project	Madhya Pradesh	200	339.61	404.84
8	Kanpur Metro Rail Project	Uttar Pradesh	416	362	155
9	Agra Metro Rail Project	Uttar Pradesh	304.25	268	123
10	Nagpur Metro Rail Project Phase-2	Maharashtra			498.20
11	Mumbai Metro Rail Project Line -3	Maharashtra			663
12	Kochi Metro Rail Project Phase-II	Kerala			39.90
	Total		3202.56	3609	3364.51

Table 4: Physical and Financial Progress of Metro Rail Project

Sl. No.	Name of the Metro Rail Project	State	Physical Progress as on 31.12.2024*	Financial Progress as on 31.12.2024*
1	Delhi Metro Rail Project Phase-IV (3 Priority Corridors)	Delhi NCR	58.29%	55.95%
2	Patna Metro Rail Project	Bihar	41.78%	30.22%
3	Bangalore Metro Rail Project Phase - 2A &2B	Karnataka	45.00%	47.90%
4	Ahmedabad Metro Rail Project Phase-1 & 2	Gujarat	99.82%, 78.33%	96.85%, 68.36%
5	Surat Metro Rail Project	Gujarat	57.20 %	49.10%
6	Bhopal Metro Rail Project	Madhya Pradesh	36.39 %	38.18 %.
7	Indore Metro Rail Project	Madhya Pradesh	49.13 %	44.95 %.
8	Kanpur Metro Rail Project	Uttar Pradesh	69.10%	67.50%
9	Agra Metro Rail Project	Uttar Pradesh	48.00%	47.00%
10	Nagpur Metro Rail Project Phase-2	Maharashtra	14.10%	5.32%
11	Mumbai Metro Rail Project Line -3	Maharashtra	94.30%	83.81%
12	Kochi Metro Rail Project Phase-II	Kerala	5.10%	9.76%

*indicates overall progress of the project

C. Railway Projects (Implementing Ministry: Ministry of Railways)

The details of projects financed with the proceeds of SGRBs may be seen in Table 5 below.

Table 5: SGRB Project Funding details – Ministry of Railways

(in ₹ crore)								
Sl.No.	Name of the Project	Brief details of the Project	State	2022-23		2023-24		2024-25
				RE	Funds Utilized	RE	Funds Utilized	RE
1	Production of Energy Efficient Three Phase Electric Locos	Replacement of diesel locos with energy efficient and more powerful electric locos.	All India	8541	8541	9929	9929	12600
2	Dum Dum Airport (Jai Hind) - New Garia (Kavi Subhas) via Rajerhat, Construction of metro railway (32 kms)	Dum Dum Airport- New Garia via Rajarhat metro project in Kolkata will connect New Garia (Kavi Subhash) with Netaji Subhash Chandra Bose International Airport through 32.2 km route out of which 9.79 km stretch commissioned.	West Bengal	904	904	1700	1700	1550
3	Joka-Binoy Badal Dinesh Bagh via Majerhat, Construction of Metro Railway (16.72 kms) including material modification for extension from Joka-Diamond Park (Phase-I)	The metro project has 12 stations (8 elevated and 4 underground). Total length of the project is 13.935 km out of which 7.75 km stretch commissioned.	West Bengal	794	794	850	850	850
Total				10239	10239	12479	12479	15000

D. Renewable Energy Projects (Implementing Agencies: Ministry of New and Renewable Energy)

a. PM KUSUM:

PM KUSUM scheme is flagship program of MNRE. The main objectives of the scheme include de-dieselization of the farm sector, providing water and energy security to farmers, increasing the income of farmers, and curbing environmental pollution. The Scheme has three components targeted to achieve solar power capacity addition of 34.8 GW by 31.3.2026 with total central financial support of Rs. 34,422 Cr. The grants from FY 2022-23 to FY 2024-25 were provided from Sovereign Green Bonds

Table 6: PM KUSUM Budget Utilisation

(in ₹ crore)

Year	Budget utilized from SGrB (Rs in Crore)
2022-23	801.36
2023-24	1000.58
2024-25 (till 31.01.2025)	1961.19

PM-KUSUM is a demand driven scheme and state funds are released on achieving certain milestones and as per scheme guidelines.

The state wise progress of PM KUSUM is as under:

Table 7: Progress under PM KUSUM (as on 31.01.2025)

S. No.	State Name	Component-A (MW)		Component-B (Nos)		Component-C (Nos)				
		Sanctioned	Installed	Sanctioned	Installed	Sanctioned (IPS)	Installed (IPS)	Sanctioned (FLS)	Installed (FLS)	Installed (Total)
1	Andaman & Nicobar Islands	0	0	34	0	436	0	0	0	0
2	Andhra Pradesh	0	0	0	0	0	0	100000	0	0
3	Arunachal Pradesh	0	0	700	429	0	0	0	0	0
4	Assam	2	0	4000	0	750	0	0	0	0
5	Chhattisgarh	30	4	10000	0	0	0	0	0	0
6	Bihar	0	0	0	0	0	0	70000	0	0
7	Gujarat	0	0	18212	8762	0	0	725000	78173	78173
8	Goa	50	0	900	100	0	0	11000	700	700
9	Haryana	158	6.65	197655	145261	0	0	12899	0	0
10	Himachal Pradesh	100	25.95	1270	764	0	0	0	0	0
11	Jammu & Kashmir	0	0	5000	2125	0	0	0	0	0
12	Jharkhand	0	0	42985	31305	0	0	0	0	0
13	Karnataka	0	0	41360	1846	0	0	766588	2657	2657
14	Kerala	0	0	8	8	43800	1249	25387	6275	7524
15	Ladakh	0	0	1400	0	0	0	0	0	0
16	Madhya Pradesh	1790	44.63	59400	7325	0	0	445000	7417	7417
17	Maharashtra	260	6	505000	290444	0	0	775000	80965	80965
18	Manipur	0	0	1150	78	0	0	0	0	0
19	Meghalaya	0	0	3035	98	0	0	0	0	0
20	Mizoram	0	0	1700	40	0	0	0	0	0
21	Nagaland	0	0	265	65	0	0	0	0	0
22	Odisha	40	0	16441	5640	18750	0	10000	0	0
23	Puducherry	0	0	0	0	0	0	0	0	0
24	Punjab	0	0	33000	12952	186	0	95000	0	0
25	Rajasthan	6550	329.75	162914	94579	6418	2023	400000	11446	13469
26	Tamil Nadu	14	1	5200	4187	5000	0	6000	0	0
27	Telangana	1000	0	0	0	28000	0	0	0	0
28	Tripura	5	0	10895	3737	3600	50	0	0	50
29	Uttar Pradesh	1	0	110948	58926	12000	2000	94000	0	2000
30	Uttarakhand	0	0	5685	813	200	0	0	0	0
31	West Bengal	0	0	0	0	700	20	0	0	20
	Total	10000	417.98	1239157	669484	119840	5342	3535874	187633	192975

IPS- Individual Pump Solarization, FLS- Feeder Level Solarisation

b. Wind Energy Projects:

The year wise funds disbursed under wind Generation Based Incentive (GBI) scheme are as under:

Table 8: Budget Utilisation of GBI Scheme**(in ₹ crore)**

Year	Budget utilized from SGrB
2022-23	1266.96
2023-24	916.30
2024-25 (till 31.01.2025)	800.00

The funds are disbursed to central agency, i.e. IREDA, for onward disbursement to private developers and not to States.

c. Grid connected Solar Power

Two schemes have been funded under the Grid connected solar power projects- CPSU Scheme Phase II and Rooftop Solar Program. The total allocation of SGrBs towards these schemes is Rs. 1256 crores, Rs. 4000 crores and Rs. 2007 crores in the year 2022-23, 2023-24 and 2024-25 respectively. However, the Ministry has spent over and above these allocations from the general revenue of the Government.

i. CPSU Scheme Phase II

The Ministry of New and Renewable Energy (MNRE), Government of India, is implementing CPSU Scheme Phase-II (Government Producer scheme) for setting up Grid Connected Solar Photovoltaic (PV) Power Projects by Central Public Sector Undertakings (CPSUs) with Viability Gap Funding (VGF) support. The total funds released from SGrBs under this scheme is Rs. 1.77 crores, Rs. 1099 crores and Rs. 562 crores in the year 2022-23, 2023-24 and 2024-25 (till 31.12.2024) respectively. The funds are disbursed to central nodal agency, i.e. SECI & IREDA, for onward disbursement to central PSUs and not to states. Under this scheme, as on 31.12.2024, around 1.8 GW of solar power projects have been commissioned.

Table 9: State-wise capacity commissioned (in MW)

State	Capacity Commissioned (in MW)				
	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25 (till 31.12.2024)	Total
Rajasthan	200	936	100	132	1368
Tamil nadu		230	10		240
Telangana	90	5	8	13	116
Delhi	3				3
Bihar			5		5
Gujarat		66	10		76

ii. Rooftop Solar Program

Table 10: Overall Expenditure under of Rooftop Solar Program

(in ₹ crore)

S. No.	State Name	2022-23	2023-24	2024-25
1	Andaman & Nicobar Islands	0.0	0.0	0.0
2	Andhra Pradesh	5.6	3	12.5
3	Arunachal Pradesh	0.0	0.0	0.0
4	Assam	4.9	2	0.0
5	Bihar	0	9.3	10.6
6	Chandigarh	2	3.3	3.8
7	Chhattisgarh	3.3	1.2	0.0
8	DNH&DD	0.0	0.0	0.0
9	Goa	0.0	0.0	9.7
10	Gujarat	1040.2	639.1	1013.6
11	Haryana	14.7	13.5	85
12	Himachal Pradesh	11.7	2.4	1.7
13	Jammu & Kashmir	1.2	0.0	48.9
14	Jharkhand	3	0.0	1
15	Karnataka	9.9	7.9	31.5
16	Kerala	102.5	104.2	221.8
17	Ladakh	0.0	0.0	0.0
18	Lakshadweep	0.0	0.0	0.0
19	Madhya Pradesh	35	3.8	42
20	Maharashtra	55.7	182	172.4
21	Manipur	0.0	0.9	0
22	Meghalaya	0.0	0.0	0.0
23	Mizoram	0.8	0.0	0.0
24	Nagaland	0.0	0.0	0.0
25	Delhi	10.8	4.5	0.7
26	Odisha	0.6	2.8	4.9
27	Puducherry	0.0	0.0	0.0
28	Punjab	45.8	12.2	20.5
29	Rajasthan	96.3	83	63.2
30	Sikkim	0.0	0.0	0.0
31	Tamil Nadu	20.5	9.6	0.0
32	Telangana	43.9	23.2	17
33	Tripura	0.0	0.0	0.0
34	Uttar Pradesh	2.4	7.2	22.9
35	Uttarakhand	1.7	0.0	9.7

S. No.	State Name	2022-23	2023-24	2024-25
36	West Bengal	10.2	0.0	0.0
37	SECI including National Portal	29.7	435.8	182.3
	Sub-Total	1552.4	1550.9	1975.7
	PMSGMBY	0.0	0.0	4940.85
	PSU/Central Government/NFDC	6.2	7.7	25.4
	Total	1558.6	1558.6	6941.95

The funds are disbursed to central nodal agency, i.e. SECI & IREDA, for onward disbursal to central PSUs and not to states.