

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO. 855
TO BE ANSWERED ON 28.04.2016

MAJOR ACTIVITIES OF IREDA

855. SHRI RAYAPATI SAMBASIVA RAO:

Will the Minister of New and Renewable Energy be pleased to state:

- (a) the details of major activities of Indian Renewable Energy Development Agency (IREDA) along with its functions and responsibilities;
- (b) the production of various renewable energies in the country during each of the last three years; and
- (c) the new initiatives taken by the Government to streamline the activities of IREDA during the said period?

ANSWER

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

(a): The Indian Renewable Energy Development Agency Limited (IREDA) was set up in 1987 as a dedicated financial institution to promote, develop and extend financial support to Renewable Energy (RE) and Energy Efficiency/Conservation projects. It provide loans to various renewable energy and energy efficiency projects such as wind energy, solar energy, small hydro power, biomass power and cogeneration, waste to energy and energy efficiency under its various schemes in Project Financing, Equipment Financing, Loans for Manufacturing, Financial Intermediaries, Financing of commissioned projects including takeover of Loans from other Banks/FIs and Loan against Securitization.

(b): the details of Grid Interactive Renewable Power installed capacity in the country during the last 3 years from various renewable energy sources are given below:

Installed Capacity (in MW)

Source	2013-14	2014-15	2015-16
Wind	2083	2312	3415
Solar	962	1112	3019
Small Hydro Power	171	251	218
Bio Power	424	414	400
Total	3640	4089	7052

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(c): the details of major initiatives taken by the Government to streamline the activities of IREDA are given below:

(i) the authorized share capital of IREDA was enhanced from Rs.1000 crore to Rs.6000 crore.

(ii) the 'Miniratna' status was conferred to IREDA to enhance its autonomy and to delegate powers to the Board of Directors of IREDA.

(iii) supported IREDA for raising funds through taxable bonds of Rs.300 crore during 2012-13 and Rs.500 crore during 2013-14.

(vi) allocated Tax free Bonds of Rs.1000 crore in 2013-14 and Rs.2000 crore in 2015-16.

(v) the Ministry facilitated IREDA for raising resources from various international funding agencies such as European Investment Bank (EIB), Japan International Cooperation Agency (JICA) and Asian Development Bank (ADB).
