

GOVERNMENT OF INDIA  
MINISTRY OF NEW AND RENEWABLE ENERGY  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 1920**  
TO BE ANSWERED ON 28.07.2016  
**EQUITY FUND FOR SOLAR ENERGY**

1920. **SHRiMATI K. MARAGATHAM M.P.**

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

- a) whether the Government proposes to create a US \$1 billion equity fund for solar energy in the country and wants to tap global finances in this regard;
- b) if so, the details thereof;
- (c) whether the World Bank gives five per cent of their money for renewable energy projects; and
- (d) if so, the details thereof?

**ANSWER**

MINISTER OF STATE FOR POWER, COAL , NEW & RENEWABLE ENERGY & MINES  
(SHRI PIYUSH GOYAL)

**(a) & (b):** Presently, there is no proposal for raising US \$ 1 billion equity fund for solar energy under consideration in Ministry of New and Renewable Energy (MNRE). However, Indian Renewable Energy Development Agency (IREDA), a Public Sector Undertaking under MNRE proposes to create an Alternate Investment Fund to raise US \$ 1.0 to 1.5 billion for deployment in equity and equity related products to support solar energy. This is only at initial stages of planning and timing depends on several factors.

**(c) & (d):** No specific commitment has been made by the World Bank to MNRE for renewable energy projects till now. However, the World Bank has recently signed a loan agreement with State Bank of India (SBI) for an amount of US \$ 625 million for grid connected Rooftop Solar Programme.

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