

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO. 3036
TO BE ANSWERED ON 04.08.2016
INDO-US CLEAN ENERGY FUND

3036. **SHRI ASADUDDIN OWAISI, M.P.**

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

- (a) whether the country has announced a joint initiative with the US to mobilize upto \$ 400 million in solar energy by 2020;
- (b) if so, the details thereof;
- (c) whether both the countries have agreed to establish Indo-US clean energy hub;
- (d) if so, the details thereof; and
- (e) the extent to which this initiative is likely to boost solar and clean energy in the country?

ANSWER

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

(a) & (b): India and the United States of America (USA) will be jointly working for the creation of US \$ 20 million for US-India Energy Finance Initiatives, equally supported by the USA and India, which is expected to mobilize up to US \$ 400 million to provide finances for clean and renewable electricity by 2020.

(c) & (d): India and the USA are exploring the possibilities to establish the US-India Clean Energy Hub, as a coordinating mechanism in partnership with leading Indian financial institutions, with a view to increase renewable energy investment in India.

(e): Such initiatives will support the development of solar and clean energy substantially if US \$ 400 million of finances are raised through proposed initiatives.
