

# Business Standard

## Banks, FIs provide over Rs 78,000 cr for clean energy projects

**Piyush Goyal said World Bank has approved a loan of Rs 4,228 crore and a grant of Rs 34.50 crore from clean technology fund for the grid connected rooftop solar programme in May 2016**

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*Minister of State for Power, Coal, New and Renewable Energy and Mines (Independent Charge)  
Piyush Goyal*

Banks and financial institutions have sanctioned about Rs 78,830 crore funding for clean energy projects, of which Rs 33,482.83 crore has been released till March end this year, Parliament was informed on.

"Banks and financial institutions (FIs) have supported (renewable energy) projects of 30,983.70 MW

capacity with sanction and released an amount of Rs 78,829.69 crore and Rs 33,482.83 crore respectively as on March 31, 2016," Power, Coal, Mines and New & Renewable Energy Minister Piyush Goyal said in a written reply to Rajya Sabha today.

Overall, as many as 23 public sector and 7 private sector banks as well as 4 public sector and 2 private sector non-banking financing companies (NBFCs) have committed for financing renewable energy projects of 76,350 MW in the country with an outlay of Rs 3,72,240 crore.

Goyal said the World Bank has also approved a loan of \$620 million (Rs 4,228 crore) and a grant of \$5 million (Rs 34.50 crore) from clean technology fund for the grid connected rooftop solar programme in May 2016.

Public sector banks have provided Rs 19,639.52 crore finance for 12,619.83 MW renewable projects and have already released Rs 7,333.35 crore.

Private sector banks have provided Rs 18,660.01 crore for 6,905.24 MW projects, and have released Rs 8,615.07 MW.

Public sector NBFCs have provided finance of Rs 20,802.01 crore to fund 6,121.68 MW projects, and released a total amount of Rs 9,442.71 crore.

Similarly, private NBFCs financed 5,336.95 MW projects and sanctioned Rs 19,728.15 crore. These firms released Rs 8,091.70 crore for these clean energy projects.

Among the public sector banks, State Bank of India has financed the largest renewable capacity of 1,832.93 MW and provided fund to the tune of Rs 5,418.81 crore. It has released Rs 1,634.47 crore.

Among the private banks, Yes bank has financed the largest capacity of 2,364.28 MW and provided finance of Rs 8,764.90 crore. It has released 3,904.72 crore for these projects.

Among public sector NBFCs, Indian Renewable Energy Development Agency Ltd (IREDA) has provided maximum finance of Rs 8,489.72 for 2,337.30 MW projects. IREDA has released Rs 4,526.50 crore.

Similarly, L&T Infrastructure Finance Company Ltd is a private NBFC which has sanctioned maximum finance of Rs 14,863 crore for 3,434.05 MW projects. It has released Rs 5,962.90 crore.

These clean energy projects of 30,983.70 MW include 16,040.09 MW of wind power, 13,773.81 MW solar power and 700.95 MW of small hydro power projects (of up to 25 MW capacity).