

Loss due to one time settlement by IREDA with companies

709. SHRI ARVIND KUMAR SINGH: Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether the Indian Renewable Energy Development Agency (IREDA) Limited has caused a loss of several hundred crores to the exchequer due to one time settlement IREDA has extended to several companies;

(b) if so, the details thereof, company-wise;

(c) whether Government has initiated inquiry into the alleged case and has fixed responsibility in this regard; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF NEW AND RENEWABLE ENERGY (SHRI PIYUSH GOYAL): (a) and (b) Indian Renewable Energy Development Agency (IREDA) Limited settled 29 cases under One Time Settlement (OTS) policy and recovered an amount of ₹ 208.85 crore against the total principal outstanding of ₹ 181.17 crore and interest outstanding of ₹ 222.40 crore and other charges of ₹ 43.13 crore during the period 2008-09 to 2012-13. The recovery of ₹ 208.85 crore included recovery of principal loan amount of ₹ 173.17 crore which was 95.58% of the outstanding principal loan amount. The sacrifice was on account of part interest and other charges. The OTS is a recognised method of recovering the dues from a Non-Performing Assets and all banks/financial institutions adopt the same. OTSs are entered into with a view to recover the maximum and best realisation from the available secured assets. Further, the burden of Non-Performing Assets on account of some of these RE projects not been able to pay the dues of IREDA in time due to difficulties in viable operation of the projects was the biggest credit risk involved in operations of IREDA as RE projects are operational based on natural resources and are very prone to vagaries of nature. Thus, OTS was done for prudent commercial reasons and has not caused any loss to the exchequer. The list of companies sanctioned OTS during the aforementioned period is given in the Statement-I (*See below*).

Further, IREDA has performed exceedingly well since its inception and has been earning profits and paying dividend to the Government of India regularly. Further, IREDA also contributes to the exchequer by way of payment of income tax on its earnings. The highlights of IREDA's performance during 2008-09 to 2013-14 is given in the Statement-II (*See below*).

(c) and (d) Do not arise in view of the reply to parts (a) and (b).

Statement-I*List of companies*

Sl.No.	Name of the Company
1.	M/s. HCL Agro Power Limited
2.	M/s. Circars Power Limited
3.	M/s. Sri Sai Bio Energy Limited
4.	M/s. Parsvnath Biotech Limited
5.	M/s. B. S. Fuels Private Limited
6.	M/s. Mitra Fuels Private Limited
7.	M/s. Gayatri Agro Power Limited
8.	M/s. Purti Sakhar Karkhana Limited
9.	M/s. Gayatri Agro Power Limited
10.	M/s. Som Distelleres Private Limited
11.	M/s. Mangalam Energy Private Limited
12.	M/s. Sandur Manganese and Iron Ores Limited
13.	M/s. Sarita Steel and Industries Private Limited
14.	M/s. Printed Circuit Board Limited
15.	M/s. Wahan Dharak Limited
16.	M/s. Nagarjuna Finance Limited
17.	M/s. G. K. Bio Energy Limited
18.	M/s. Devi Corn Products Limited
19.	M/s. Sai Renewable Power Private Limited
20.	M/s. Jain Farms and Resorts Limited
21.	M/s. Shree Ramdeobaba Steel Limited
22.	M/s. Sri Vasavi Industries Limited
23.	M/s. Sarita Steel and Industries Limited
24.	M/s. Sarita Software and Industries Limited
25.	M/s. Manasa Industries Private Limited
26.	M/s. SML Dyetex Private Limited
27.	M/s. SVR Cables Private Limited
28.	M/s. BVV Paper Industries Private Limited
29.	M/s. HMTD Private Limited

Statement-II*IREDA's performance during 2008-09 to 2013-14*

(₹ in crore)

Particulars	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Gross Income	275.11	345.25	402.46	534.82	729.56	998.50
Profit Before Tax	85.90	141.05	166.70	208.12	250.58	340.31
Profit After Tax	56.21	72.69	120.46	173.13	202.65	240.51
Income Tax Paid	28.29	44.68	52.12	58.80	86.31	100.55
Dividend Paid	11.25	14.54	20.00	25.00	27.50	35.00
Net Worth	869.55	950.25	1240.49	1457.99	1688.35	2032.86
Earning Per Share	110.30	136.88	209.20	273.14	300.90	327.29
Disbursements	770.95	890.03	1224.17	1855.04	2125.50	2471.08
Asset Book	2581.53	3033.87	3449.25	4972.13	6674.90	8304.00

Capacity addition in solar energy sector

710. SHRI VIJAY JAWAHARLAL DARDA: Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether Government proposes to add 1,00,000 MW. of solar energy capacity by 2022 and if so, the details thereof including plan of action contemplated to achieve the target;

(b) if so, whether Government plans to have foreign investment in this sector;

(c) how much capacity is likely to be added in Maharashtra particularly in Vidarbha and Marathwada region;

(d) the details of domestic and international companies along with investment committed in the sector; and

(e) the steps taken/being taken by Government to encourage investors/companies and to tap the potential of green energy?

THE MINISTER OF STATE OF THE MINISTRY OF NEW AND RENEWABLE ENERGY (SHRI PIYUSH GOYAL): (a) Yes, Sir. The Government has revised the National Solar Mission target of Grid Connected Solar Power Projects from 20,000 MW. by 2022 to 1,00,000 MW. by 2022. It is planned to achieve the revised target of 100 GW. by setting up Distributed Rooftop Solar Projects and Medium and Large Scale Solar Projects, the break-up of which is as under :