

- (ix) During the period from 1.10.2018 to 30.10.2019, Public Sector Banks have sanctioned support to NBFCs/HFCs amounting to a total of ₹4.14 lakh crore, including ₹0.97 lakh crore for pool-buy-outs of assets of NBFCs/HFCs.

Loan defaulters of Indian Renewable Energy Development Agency

*163. SHRI DHIRAJ PRASAD SAHU: Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

- (a) the details of loan defaulters, wilful loan defaulters of Indian Renewable Energy Development Agency (IREDA) during the last three years and the current year and the names of such defaulting companies as per the latest estimate;
- (b) the details of total amount of loan outstanding against the said companies till date, company-wise;
- (c) the total amount of subsidy given by Government to loan defaulter companies for non-renewable energy projects, company-wise/amount-wise; and
- (d) the action taken against the loan defaulters/wilful defaulters, company-wise?

THE MINISTER OF STATE OF THE MINISTRY OF RENEWABLE ENERGY (SHRI RAJ KUMAR SINGH): (a) to (d) IREDA provides loans for renewable energy projects in the country. The names of loan defaulter companies, total loan outstanding against these companies during last three years and the current year (upto 30.09.2019) and details of action taken against them are given in the Statement (*See* below). The total outstanding loan from these companies for said period is ₹ 1556.30 crore. The Ministry of New and Renewable Energy releases Central Financial Assistance under its various schemes like Small Hydro Power Scheme, Biomass Power and Cogeneration Programme, Concentrated Solar Thermal (CST) Programme, Waste to Energy Programme, etc., directly to the developers, and provides Generation Based Incentive (GBI) for grid connected wind and solar power projects through IREDA. GBI is disbursed based on net generation of wind and solar power. The details of Central Financial Assistance and GBI released to companies which are loan defaulters of IREDA and have been classified as NPA during the last three years and the current year are given in the Statement-II.

Statement-I

Details of Loan Defaulter Companies, total loan outstanding against these companies during last three years and current year (upto 30.09.2019) and action taken against them

Year 2019-20 (upto 30-09-2019)

| Sl. No. | Name of the Party | Sector | Loan Outstanding (₹ in Crore) | Reasons for NPA | Action Taken |
|---------|-----------------------------------|---------------|----------------------------------|--|---|
| 1 | 2 | 3 | 4 | 5 | 6 |
| 1. | Aeolus Wind Parks Private Limited | Wind | 281.51 | Delay in payment from APDISCOM | <ul style="list-style-type: none"> The company is expecting interim payment from APDISCOM at ₹2.43/- crore by December, 2019 and the entire overdues is likely to be cleared by December, 2019. |
| 2. | Mahidad Wind Energy Pvt. Ltd. | Wind | 69.41 | <ul style="list-style-type: none"> Delay in commissioning of plant Filing of case of parent company (IL&FS) in NCLT. | <ul style="list-style-type: none"> IREDA has filed its claim in National Company Law Tribunal (NCLT) and Committee of Creditors (CoC) meetings are going on. |
| 3. | Naraingarh Sugar Mills Ltd. | Co-generation | 105.72 | Tariff related issues with Haryana DISCOM | <ul style="list-style-type: none"> The crushing season has just started and it is likely that all pending dues will be cleared before March, 2020. Tariff issue is under discussion with Haryana DISCOM. The account is likely to be regularized in FY 2020-21. |

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| 4. | Shri Chamundeswari Sugars Ltd. | Co-generation | 92.19 | Delay in commissioning of project | <ul style="list-style-type: none"> The promoters have now brought in additional funds required to complete the project. The commissioning of sugar and cogen plant is likely by Jan., 2020. |
| 5. | Vaayu Energy Limited | Wind (Manufacturing loan) | 82.00 | Delay in commissioning of project | <ul style="list-style-type: none"> Borrower is likely to approach for a resolution plan |
| 6. | Nawanshahr Power Private Limited | Co-generation | 51.15 | <ul style="list-style-type: none"> Delay payment from PSPCL (DISCOM) Non operation of plant in off-season | <ul style="list-style-type: none"> The plant will start operations for current reason and also they are also in process of procuring biomass for off-season so that they can operate the plant throughout the year which will help them in clearing IREDA dues in time. |
| 7. | Gangakhed Sugar and Energy Ltd. | Co-generation | 51.08 | <ul style="list-style-type: none"> Filing of case in NCLT by one of the sugar unit lender. All the revenues are handled by Resolution Professional and distributed proportionately. | <ul style="list-style-type: none"> IREDA has submitted its claim to National Company Law Tribunal (NCLT) on 25-10-2019. Corporate Insolvency Resolution Process (CIRP) is started and Committee of Creditors (CoC) meetings are going on. |
| 8. | Siddhanath Sugar Mills Ltd. | Co-generation | 30.70 | Due to draught and less generation from the project | <ul style="list-style-type: none"> Recovery action including action under SARFAESI Act is under examination. |

Written Answers to

[3 December, 2019]

Starred Questions 125

| 1 | 2 | 3 | 4 | 5 | 6 |
|-------|---|---|--------|---|--|
| | | | | | <ul style="list-style-type: none"> The promoters of the company have been called for discussion and future action plan. The company have submitted resolution plan and same is under examination. |
| TOTAL | | | 763.76 | | |

Year 2018-19

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|----|------------------------------------|---------------|--------|---|---|
| 1. | Vish Wind Infrastructure Ltd. | Wind | 138.00 | Due to less realization of REC generated from the project | <ul style="list-style-type: none"> The restructuring proposal approved by IREDA and it is likely that the repayment of loan will be done as per restructured plan. The account will be become regular in FY 2020-21. |
| 2. | Vish Wind Infrastructure Ltd. | Wind | 37.22 | Due to less generation | <ul style="list-style-type: none"> The restructuring proposal approved by IREDA and it is expected that the repayment of loan will done as per restructured plan. The account will become regular in FY 2020-21. |
| 3. | Dharani Sugars & Chemicals Limited | Co-generation | 57.77 | Due to draught and delay in payment from TANGEDCO | <ul style="list-style-type: none"> Action under National Company Law Tribunal (NCLT) initiated. Recall notice issued and filing of application is under process. |

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| 4. | Manali Sugars Limited | Co-generation | 26.79 | Low generation | <ul style="list-style-type: none"> The revenues generated from the project in last year was deposited in a non-TRA Account. The matter was discussed in the IREDA's internal committee on 09.08.2019. A board approved committee recommended declaration of the company as willful defaulter as per RBI Circular dated 01.07.2015. Subsequently, The company made a representation for reconsideration, which is under examination. Meanwhile, company has opened a fresh TRA & revenue would get credited in the same. Company is likely to clear the overdue of ₹8.50 Crores in the current FY. |
| 5. | Taxus Infrastructure and Power Projects Pvt. Ltd. | Solar - PV | 36.74 | Due to damage of solar modules and inverters, in cyclone | <ul style="list-style-type: none"> The proposal for rectification / replacement of solar modules and inverters sanctioned and generation from the project is stabilizing. The company is in process of submitting restructuring/resolution plan for repayment of dues. |

| 1 | 2 | 3 | 4 | 5 | 6 |
|-------|--------------------------------|-----|--------|---|--|
| 6. | Luit Renewable Private Limited | CST | 0.32 | Low realization of sale revenues due to low generation. | <ul style="list-style-type: none"> The company is in process of submission of proposal to settle the account through One Time settlement. |
| TOTAL | | | 296.85 | | |

Year 2017-18

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|----|---|--|-------|---|--|
| 1. | Wind World India Infrastructure Pvt. Ltd. | Transmission Line and construction of pooling substation (Manufacturing) | 75.88 | The parent company M/s. Wind World India Ltd. is in NCLT since 20.02.2018 and no revenues are being credited to the project account | <ul style="list-style-type: none"> Corporate Insolvency Resolution Process (CIRP) is going on and resolution process is final stage |
| 2. | Enercon India Infrastructure Pvt. Ltd. | Transmission Line and construction of pooling substation | 40.42 | | |
| 3. | Lokshakti Sugar & Allied Industries Ltd. | Co-generation | 39.06 | Delayed implementation of the project. | <ul style="list-style-type: none"> Action under National Company Law Tribunal (NCLT) initiated. Recall notice issued and filing of application in NCLT is under process. Other lenders have initiated action in DRT. |

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| 4. | Green Elephant India Pvt. Ltd. | Waste To Energy | 7.91 | Due to low realization of sale revenues from generation | <ul style="list-style-type: none"> Action under SARFAESI Act taken. The company has submitted a reschedulement proposal and same is under examination. |
| 5. | Gau Samridhi | Waste To Energy | 1.08 | Due to low realization of sale revenues, operation of plant stopped. | <ul style="list-style-type: none"> Action under SARFAESI Act taken. The company has informed that they are in discussion with prospective buyers to operate the plant and then take over the same. |
| 6. | Poweronicks | Bio-Mass | 1.77 | Due to high biomass price and low tariff, the operation of plant is stopped. | <ul style="list-style-type: none"> Action under NCLT initiated. Recall notice to be issued and filing of application in NCLT is under process. |
| TOTAL | | | 166.12 | | |

Year 2016-17

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| 1. | Venika Hydro Projects Pvt Ltd. | Small Hydro | 225.78 | Project was stalled for about 4 years due to various reasons including paucity of funds. | <ul style="list-style-type: none"> IREDA has sanctioned additional loan for commissioning of project. Project was commissioned in October, 2019; and is likely to become regular account in FY 2021-22. |
| 2. | Saroj Energy Company Pvt. Ltd. | Small Hydro | 9.84 | Low generation due to less water available. | <ul style="list-style-type: none"> Company has recently submitted resolution plan, which is under consideration |

| 1 | 2 | 3 | 4 | 5 | 6 |
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| 3. | Siva Renewable Power & Energy Ltd. | Wind | 59.50 | Delay in payment from MSEDCL and Right of Way (RoW) issue, the plant could not generate. | <ul style="list-style-type: none"> • Possession under SARFAESI Act taken, revenues from the project received directly by IREDA. • Project is shut down due to RoW issues. • Auction notice will be issued. |
| 4. | Samrudhi Sugars Ltd. | Co-generation | 17.51 | Low generation owing to drought | <ul style="list-style-type: none"> • The restructuring proposal approved by IREDA and it is likely that the repayment of loan will be done as per restructured plan. The account will become regular in FY 2020-21. |
| 5. | J H V Sugars Limited | Co-generation | 16.93 | Delay in implementation of project. | <ul style="list-style-type: none"> • IREDA had already sanctioned OTS and the company had accepted the OTS sanction • The company has paid ₹ 5.50 Crores out of total OTS amount of ₹ 25.92 Crores. The account is likely to be settle. in FY 2020-21. |
| TOTAL | | | 329.57 | | |

Statement-II

Central Financial Assistance (CFA) and Generation Based Incentive (GBI) released to the companies which are loan defaulters of IREDA & classified as NPA during last three years and current year (up to 25.11.2019)

Generation Based Incentive (GBI) provided by Ministry of New and Renewable Energy (MNRE) through IREDA

Year 2019-20 (data upto 25.11.2019)

| Sl. No. | Name of Company/Sector | Total GBI released in ₹ |
|---------|-------------------------------|-------------------------|
| 1. | Mahidad Wind Energy Pvt. Ltd. | 25.99 Lakh |

Year 2018-19

| | | |
|----|------------------------------|--------------|
| 2. | Vish Wind Infrastructure LLP | 3786.94 Lakh |
|----|------------------------------|--------------|

Year 2016-17

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| 3. | Siva Renewable Power & Energy Ltd | 246.65 Lakh |
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Central Financial Assistance provided by MNRE under its various Schemes

Year 2018-19

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| 1. | Manali Sugars Limited- CFA under MNRE's Biomass Power and Cogeneration Programme | ₹ 33.20 Lakh |
| 2. | Luit Renewable Private Limited-CFA under MNRE's Concentrated Solar Thermal | ₹ 29.70 Lakh |

Year 2017-18

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| 3. | Green Elephant India Pvt. Ltd.-CFA under MNRE'S Waste to Energy Programme | ₹ 160 Lakh |
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SGST and CGST Collection

*164. SHRI KUMAR KETKAR: Will the Minister of FINANCE be pleased to state: