

1	2	3
28.	Himachal Pradesh	15.19
29.	Arunachal Pradesh	14.06
30.	Mizoram	4.54
31.	Meghalaya	3.47
A.	SUB- TOTAL	1057.69
32.	Expert PSU/Government Department	150.52
33.	Solar Energy Corporation of India	539.73
34.	National Institute of Solar Energy/TERI	5.22
35.	Others (NFDC)	9.40
B.	SUB-TOTAL	704.86
TOTAL (A)+(B)		1762.55

Long term financial support to renewable energy sector

2531. DR. AMEE YAJNIK:

LT. GEN. (DR.) D.P. VATS (RETD.):

SHRI RAJMANI PATEL:

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

(a) whether Government has calculated the financial support required in view of the present ambitious renewable energy (RE) targets, if so, the details thereof;

(b) whether Government is assessing different policy options for long term financial support to RE sector, if so, the details thereof; and

(c) how Government plans to attract large scale private investment in this sector?

THE MINISTER OF STATE OF THE MINISTRY OF NEW AND RENEWABLE ENERGY (SHRI RAJ KUMAR SINGH): (a) The Government has set a target for installing 175 GW of Renewable Energy capacity by the year 2022 which includes 100 GW from solar, 60 GW from wind, 10 GW from Biomass and 5 GW from Small Hydro. A cumulative renewable energy capacity of 83.38 GW of has already been

installed in the country up to October, 2019. To achieve the balance target of 91.62 GW, an investment of approx. ₹ 4,14,581 Cr has been estimated as capital cost. The details of the source-wise requirement of funds are given in the Statement (*See below*).

(b) and (c) Most of the grid connected renewable energy projects in the country are being implemented by the private sector developers selected through transparent bidding process.

Indian Renewable Energy Development Agency (IREDA), a Non-Banking Financial Institution under the administrative control of Ministry of New and Renewable Energy finances renewable energy and energy efficiency projects in the country by raising resources from internal and external sources such as bilateral and multilateral agencies, raising masala bonds from international and domestic market, borrowing from banks or financial institutions, etc. Also, loans at lower interest rates are being made available for renewable energy projects by major banks or financial institutions by availing line of credit from World bank, ADB, KfW, etc.

Reserve Bank of India has revised the guidelines for all scheduled commercial banks to include renewable energy in the priority sector, in addition to existing categories. The bank loans for solar rooftop systems are treated as part of home loan/home improvement loan with eligible tax benefits.

Government have created a liberal environment for attracting foreign investment in renewable energy projects. 100% Foreign Direct Investment (FDI) under the automatic route has been allowed in the renewable energy sector.

Statement

Details of source-wise amount required to achieve 175 GW target (in MW)

Source	Target to be achieved by 2022	Capacity Achieved as on 31/10/2019	Balance	Average estimated capital cost per MW (in ₹ Cr)	Total amount required in ₹ Cr
1	2	3	4	5	6
Solar Power	100000	31696.26	68303.74	4	273214.96

1	2	3	4	5	6
Wind Power	60000	37090.02	22909.98	6	137459.88
Bio Energy	10000	9946.11	53.89	7	377.23
Small hydro Power	5000	4647.1	352.9	10	3529.00
TOTAL	175000	83379.49	91620.51		414581.07

Power production from renewable sources

2532. DR. AMEE YAJNIK:

SHRI HARNATH SINGH YADAV:

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

(a) whether it is a fact that Government has decided to generate 40 per cent of the total energy requirement of the country from renewable sources, if so, the details thereof; and

(b) whether Government has formulated any modalities to achieve this, if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF NEW AND RENEWABLE ENERGY (SHRI RAJ KUMAR SINGH): (a) As per the Government of India's submission to the United Nations Framework Convention on Climate Change on Intended Nationally Determined Contribution (INDC), at least 40% of cumulative installed electric power capacity will be based on non-fossil fuel based energy resources by 2030.

(b) The measures taken by the Government to promote renewable energy sources in the country *inter alia*, include the following:-

- Announcement of a target of installing 175 GW of renewable energy capacity by the year, 2022;
- Waiver of Inter State Transmission System (ISTS) charges and losses for inter-State sale of solar and wind power for projects to be commissioned up to December, 2022.