

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
STARRED QUESTION NO. 29

TO BE ANSWERED ON TUESDAY, 19TH JULY, 2022/ ASHADHA 28, 1944 (SAKA)

Green Bonds

QUESTION

29. SHRI RAGHAV CHADHA:

Will the Minister of Finance be pleased to state:

- (a) the number of green bonds that were issued in the last five years, the details thereof, State-wise;
- (b) the progress made in meeting the target of issuing at least ₹ 24,000 crore in sovereign green bonds in financial year 2022-23;
- (c) the plans, if any, to define and evaluate green bonds in domestic context; and
- (d) the plans, if any, to develop a long term climate investment framework that combines different financial sources?

ANSWER
MINISTER OF FINANCE
(SMT NIRMALA SITHARAMAN)

(a) to (d): A statement is laid on the Table of the House.

Statement referred to in the reply to part (a) to (d) of the RAJYA SABHA Starred Question no *29 raised by Shri Raghav Chadha due for reply on 19th July, 2022 regarding “Green Bonds”.

(a): The state-wise list of issuances of Green Bonds in India are given below:

Sr. No.	Issuer	Issuance date	Amount raised (in Rs. Crore)	Coupon rate	State
1	L&T Infrastructure Finance Company Ltd.	29/06/2017	667	7.59%	Maharashtra
2	Tata Cleantech Capital Limited	18/12/2018	180	8.74%	Maharashtra
3	Indian Renewable Energy Development Agency Limited	03/01/2019	275	8.51%	New Delhi
4	Indian Renewable Energy Development Agency Limited	17/01/2019	590	8.47%	New Delhi
5	Ghaziabad Nagar Nigam	31/03/2021	150	8.10%	Uttar Pradesh
6	Yarrow Infrastructure Private Limited	01/07/2021	581	6.49%	New Delhi
7	Priapus Infrastructure Limited	01/07/2021	16	6.49%	New Delhi
8	Rattanindia Solar 2 Private Limited	01/07/2021	227	6.49%	New Delhi
9	Malwa Solar Power Generation Private Limited	01/07/2021	197	6.49%	New Delhi
10	Citra Real Estate Limited	01/07/2021	19	6.49%	New Delhi
11	Sepset Constructions Limited	01/07/2021	197	6.49%	New Delhi
12	Fermi Solarfarms Private Limited	28/02/2022	337	6.75%	New Delhi
13	Clean Sustainable Energy Private Limited	28/02/2022	334	6.75%	New Delhi
14	Avaada Sataramh Private Limited	28/02/2022	270	6.75%	New Delhi
15	Avaada Solarise Energy Private Limited	28/02/2022	499	6.75%	New Delhi
	Total		4,539		

Source: SEBI

(b) to (d): In keeping with the ambition to significantly reduce the carbon intensity of the economy, the Union Budget 2022-23 announced the issue of Sovereign Green Bonds for mobilizing resources for green infrastructure. The issuance of Sovereign Green Bonds will help the Government of India (GoI) in tapping the requisite finance from potential investors for deployment in public sector projects aimed at reducing the carbon intensity of the economy. This involves the preparation of a framework for Sovereign Green Bonds issuance in line with international best practices while keeping in mind the domestic priorities of India, selecting appropriate public sector projects, setting up of an institutional mechanism and lastly floating of the bonds. As on date, no sovereign green bond has been issued by the Government of India.
