

**GOVERNMENT OF INDIA  
NEW AND RENEWABLE ENERGY  
LOK SABHA**

UNSTARRED QUESTION NO:5241

ANSWERED ON:10.12.2010

GREEN BANK

Yadav Shri Ranjan Prasad

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

- (a) whether the Government proposes to set up a Green Bank for funding the new and renewable energy projects; and
- (b) if so, the details of the aims and objectives of setting up of such Bank?

**Answer**

THE MINISTER OF NEW AND RENEWABLE ENERGY (DR. FAROOQ ABDULLAH)

(a): No, Madam. However, the Indian Renewable Energy Development Agency (IREDA), a non-banking financial institution under administrative control of the Ministry of New and Renewable Energy was set up in 1987 with a mandate of providing financial support to specific projects and schemes for generating electricity and/or energy through new and renewable sources and conserving energy through energy efficiency. In the financial year 2009-10 IREDA sanctioned loans of ` 1824 crore for renewable energy and energy efficiency projects.

(b): Question does not arise.