

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

UNSTARRED QUESTION NO:4279

ANSWERED ON:22.03.2013

IREDA

Vijayan Shri A.K.S.

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

(a) whether the Indian Renewable Energy Development Agency (IREDA) has made agreements with foreign banks particularly with the German and Japanese banks for promoting development of sustainable energy in the country during the last three years;

(b) if so, the details of the agreements made so far; and

(c) the details of steps taken or proposed to be taken for promoting renewable energy system in the country so far?

Answer

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

(a)&(b): The Indian Renewable Energy Development Agency (IREDA) had entered into agreements with Kreditanstalt für Wiederaufbau (KfW), Germany and Japan International Cooperation Agency (JICA) for availing lines of credit of ₹219.97 million from KfW and JPY 30,000 million from JICA for promoting development of renewable energy in the country during the last three years.

(c): The Government is giving various fiscal and financial incentives, such as capital/ interest subsidy, accelerated depreciation, concessional excise and customs duties to promote renewable energy sources. Among the other steps include preferential tariff for purchase of power generated from renewable sources, introduction of Renewable Energy Certificates and Renewable Purchase Obligation. IREDA is also providing soft term loan for promotion of renewable energy projects.