

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

UNSTARRED QUESTION NO:4613

ANSWERED ON:15.12.2016

Investments in Renewable Sector

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

- (a) whether Japan and Taiwan have shared interests to invest in our country's renewable sector;
- (b) if so, the details thereof along with the investment likely to be made by them;
- (c) whether companies from other countries as well as domestic companies have expressed their willingness to invest in the renewable sector in the country: and
- (d) if so, the details thereof ?

Answer

THE MINISTER OF STATE FOR POWER, COAL, NEW AND RENEWABLE ENERGY & MINES (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a) & (b): Yes Madam. India and Japan cooperate in Renewable Energy Sector mainly through High Level "India Japan Energy Dialogue" under which Ministry of New and Renewable Energy (MNRE) established a "Japan-India Energy Storage Taskforce" to identify appropriate policies and measures to deploy energy storage technologies and services in India. In addition, a Memorandum of Understanding was signed between MNRE and Japan Bank for International Cooperation (JBIC) in September, 2014, focusing on investment climate for the renewable energy sector of India. The Japan International Cooperation Agency (JICA) extended concessional line of credit of 30 million Japanese Yen to Indian Renewable Energy Development Agency (IREDA) for financing renewable energy projects. Similarly, a Joint Venture Company, involving Japanese, Taiwanese and Indian investors has shown interest in renewable energy sector in India in setting up of a 350 MW Solar Photo Voltaic power plant in Kurnool District of Andhra Pradesh involving an investment of around Rs. 1,800 crores.

(c) & (d): During RE-INVEST 2015 and subsequently, 464 companies inclusive of global and domestic investors / project developers / Public Sector Enterprises have submitted Green Energy Commitment to develop and set up renewable energy projects aggregating to more than 292 Gigawatt in the next 5 years (2015-2019). In addition, 16 companies have also submitted Commitments for setting up manufacturing facilities aggregating to more than 62 GW in the next five years (2015-19). In addition, more than 50 domestic foreign companies have bid for projects under tenders of Viable Gap Funding (VGF) schemes and more than 100 companies have bid for rooftop projects issued by Solar Energy Corporation of India (SECI).
