

# Govt provided over ₹6,100 cr for RE via green bonds in FY23

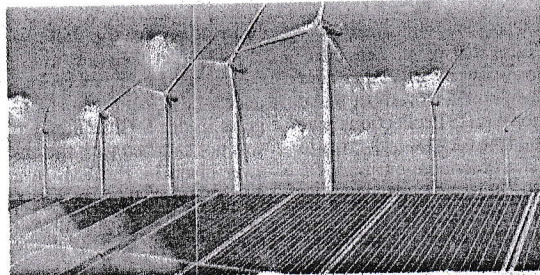
**BREAK-UP.** CEA estimates ₹20.67-lakh crore requirement for solar/wind projects FY22-32

**Rishi Ranjan Kala**  
New Delhi

The government raised around ₹16,000 crore through sovereign green bonds in the last financial year, of which more than ₹6,100 crore were provided for renewable energy (RE), Parliament was informed on Thursday.

"To ensure the availability of low-cost funds for renewable energy projects, the Government of India raised sovereign green bonds worth ₹16,000 crore (approximately) during FY23. Out of the proceeds of sovereign green bonds, ₹6,186 crore were dedicated for renewable energy," Minister for Power and New & Renewable Energy RK Singh said in a written response to a query in Lok Sabha.

Providing details about RE financing, the Minister said the sources available for equity funding include private



**GREEN PUSH.** India's installed power generation capacity from non-fossil sources is 186.46 GW, which is 43.82% of its total installed capacity

equity capital, own funds of the developers, venture capital, etc.

#### FUND REQUIREMENTS

The sources available for debt financing include commercial banks, FIs such as IREDA, PFC, REC, external commercial borrowings and foreign currency loans from multilateral and bilateral agencies like the World Bank, ADB, KfW, Exim Bank, AfD, etc, he added.

Singh informed the House that according to the draft National Electricity Plan (May 31, 2023), prepared by the Central Electricity Authority (CEA), the fund requirement for solar and wind-generation projects from FY22-FY32 is estimated at ₹20.67-lakh crore.

The solar and wind power projects are developed by independent power producers (IPPs). Most of the RE pro-

jects in the country are being set up by private sector developers selected through a transparent bidding process. Private sector developers identify locations for setting up renewable energy projects and also arrange financing of these projects, he added.

The government is constantly working on increasing the sector's overall health through various schemes, such as the Liquidity Infusion Scheme to help discoms settle their debt and the Electricity (Late Payment Surcharge & related matters) Rules, 2022, to encourage timely payment of dues, apart from the Revamped Distribution Sector Scheme (RDSS), the Minister said.

India's installed power generation capacity from non-fossil sources is 186.46 gigawatts (GW), which is 43.82 per cent of its total installed capacity. In addition, it has 114.08 GW under implementation.