

## **PRESS RELEASE**

National Bank for Agriculture and Rural Development  
PR Division, HO, BKC, Bandra (E), Mumbai 400051

Mumbai  
3 November 2010

### **NABARD Launches Capital Subsidy-cum-Refinance Scheme for Solar off-Grid Applications**

NABARD launched the scheme on Capital Subsidy-cum-Refinance for solar off-grid (PV Thermal) & Decentralised applications under Jawaharlal Nehru National Solar Mission of the Ministry of New & Renewable Energy, Govt. of India in a meeting held on 02 November 2010 at NABARD, HO, Mumbai. Dr. K G Karmakar, Managing Director, NABARD, formally released the scheme guidelines to the Commercial Banks and RRBs on Pan India basis. Under the scheme capital subsidy of 30% will be extended for individuals/groups for installing solar off-grid system like solar lighting, water heating, etc. In addition, banks will extend loan upto 50% of the cost to the borrowers with refinance support from NABARD. Dr. Karmakar requested the banks to install solar units to energise all branches especially, in power deficient areas as a demonstration of Solar Energy. NABARD will extend grant assistance @ 50% of the total cost to first 20 branches of each Commercial Bank for this purpose. Similar assistance is already available for RRBs and Cooperative Banks. Dr. Prakash Bakshi, Executive Director of NABARD Dr A. Raza, Director, Ministry of New and Renewable Energy, GOI, also spoke on the occasion. S/Shri S K Mitra, P L Behera, Amaresh Kumar, Executive Directors of NABARD and Shri J C Mishra, CGM. Shri P V Ramachandran, GM made a detailed presentation on the scheme. Shri N K Joshi, Ex-Chairman, Aryawat Gramin Bank and Ashden award winner shared his experience on implementation of Solar Home Lighting Scheme in UP. Senior officers of all major Commercial Banks, and senior officers of NABARD from its offices all over India were present.

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