

US India Clean Energy Finance: Notification of Grant Awardees under Round 1

Climate Policy Initiative (CPI), the Program Manager for US-India Clean Energy Finance (USICEF), invited applications under the first round of USICEF from various project proponents in the distributed solar segment requiring grant support for their project preparation activities.

USICEF aims to accelerate progress towards India’s renewable energy and energy access goals, by supporting early stage development of distributed solar power projects and helping to catalyze long-term financing. In line with the program’s objectives and pursuant to a detailed selection process, the project proponents eligible to receive grant support from USICEF have been selected. The awardees have requested grant support for various project preparatory activities including legal, technical, financial and environment and social impact assessment.

The list of grant awardees under the first round of the Program is as follows:

Awardee	Segment
Argo Solar Pvt. Limited	Rooftop solar (Commercial & industrial)
HCT Sun (India) Pvt. Ltd	Rooftop solar (Commercial & industrial)
OMC Power Pvt. Ltd.	Mini-grids
SMG Ventures Pvt. Ltd.	Rooftop solar (Commercial & industrial)
SunFunder Inc	Renewable energy catalyzer

Here are brief profiles of the awardees:

Argo Solar Private Limited: Argo Solar provides custom designed end-to-end solar rooftop power solutions for commercial and industrial organizations in India. Argo Solar is headquartered in Hyderabad, with sales offices at Pune, Delhi, Bangalore and Vijayawada. The company has operations across eight Indian states viz. AP, Telangana, Maharashtra, Tamilnadu, Karnataka, Delhi, Haryana & Gujarat.

HCT Sun (India) Private Limited: A subsidiary of US-based HCT Sun LLC, HTC Sun India is an early stage developer in the solar rooftop segment. The company’s management has over ten years of experience in the Indian renewable energy sector and has strong working relationships with regulators, utilities, companies and potential customers.

OMC Power Private Limited: OMC is an integrated rural power utility company that brings affordable and reliable power to mobile tower operators, surrounding small businesses and

communities through smart mini-grids. The company currently operates in the state of Uttar Pradesh.

SMG Ventures Private Limited: SMG Ventures provides implementation of rooftop solar projects primarily for the commercial and industrial segment. The company is headquartered at New Delhi with operational assets spread across the states of Tamil Nadu, Maharashtra and Rajasthan.

SunFunder Inc: SunFunder is an experienced debt provider for beyond the grid and grid deficit solar projects and companies. SunFunder currently has a major presence in East Africa and the US, and proposes to deploy funds in the Indian distributed solar segment. SunFunder proposes to provide inventory, construction, and structured asset finance loans for solar lighting, home systems, mini-grids and commercial rooftop solar projects.