US-India Clean Energy Finance – Impact Summary

The US-India Clean Energy Finance (USICEF) initiative is India’s first project preparation and pipeline development facility to help promising distributed solar projects develop into viable investment opportunities.

It is a partnership between the Indian Ministry of New and Renewable Energy (MNRE), the Overseas Private Investment Corporation (OPIC), and a consortium of foundations. USICEF provides project preparation support that will catalyze long-term debt financing for distributed solar power from OPIC, IREDA and other financial institutions. Climate Policy Initiative serves as the Program Manager.

Grant Awardees to-date

Under the first (September, 2017), second (March, 2018), and third (September, 2018) rounds.

11 Rooftop solar (Commercial & industrial):

5 Rooftop Solar (Residential and Institutional):
8Minutes Future Energy, Origin Renewables, Solaron Homes, Jakson Solar, Sangam Smesco

3 Small Ground Mounted: Sunbeam Real Ventures, Hodson Renewables, Asparktech

1 Mini-grids: OMC Power

2 Renewable energy catalyser: SunFunder, Sunvest Capital

3 Solar Home Systems: Simpa Energy, Greenlight Planet, Frontier Markets

3.5M GRANT SUPPORT COMMITTED

~200 M\(^1\) DEBT FUNDING

~325 MW CAPACITY INSTALLATION

12,500 NEW JOBS

450,000 MT CO2 EMISSIONS ABATEMENT

18 INDIAN STATES PROJECTS SPREAD

450,000 (MWh/o) ELECTRICITY GENERATION

\(^1\)Assuming 100% conversion