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


4 Small Ground Mounted: Sunbeam Real Ventures, Hodson Renewables, Asparktech, SolarArise

1 Mini-grids: OMC Power

3 Renewable energy catalyster: SunFunder, Sunvest Capital, Electronica Finance Ltd


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5.1M Grant Support Committed

~270 M$ Debt Funding

500 MW Capacity Installation

17,500 New Jobs

660,000 MT CO₂ Emissions Abatement

20 Indian States Projects Spread

710,000 (MWh/ο) Electricity Generation

1 Assuming 100% conversion