

**Government of India**  
**Ministry of New and Renewable Energy**

**PRESS RELEASE**

**Loan for Installation of Grid Interactive Rooftop Solar PV Plants**

The Government of India has set a challenging target of 40,000 MWp of Grid-Interactive Rooftop Solar PV Plants during the next five years. These rooftop solar PV plants will be set up in residential, commercial, industrial, institutional sectors in the country ranging from 1 kWp to 500 kWp capacity. Such rooftop plants have become economically viable as they produce clean electricity from the solar energy at about Rs. 7.0 per kWh without any subsidy. The Government is providing a subsidy of 15% on these plants to the beneficiaries which makes it further attractive and viable.

2. This massive target can be achieved with support from banks to provide loans for installation of Grid-Interactive Rooftop Solar PV Plants to the loan seekers as a part of home loan/ home improvement loan. The Department of Financial Services, Ministry of Finance has issued following advisory to all Public Sector Banks:

***“All banks are advised to encourage the home loan/ home improvement loan seekers to install rooftop solar PVs and include the cost of such equipment in their home loan proposals just like non solar lighting, wiring and other such fittings”***

3. In compliance, so far, eight Public Sector Banks namely Bank of India, Syndicate Bank, State Bank of India, Dena Bank, Central Bank of India, Punjab National Bank, Allahabad Bank and Indian Overseas Bank have taken actions and issued the necessary instructions for their branches.

4. The person interested in installation of Grid-Interactive Rooftop Solar PV Plants and seeking loan may approach these nearest Public Sector Banks. They may also contact the State Nodal Agencies implementing renewable energy programmes in their States and the empaneled Channel Partners for further guidance. Further details are given in the website of this Ministry [www.mnre.gov.in](http://www.mnre.gov.in) .

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