

Updation of “Financing Norms & Operational Guidelines”

S. No.	Parameters	Existing	Revised / Modified condition
1)	<ul style="list-style-type: none"> Rebate in Interest rate for commissioned projects (All sectors excluding Short-term loans) and Rebate in Interest rate based on the External rating, 	<ul style="list-style-type: none"> For the above two rebates, New External rating will have to be provided every year and if not provided then the rebate will not be passed on. Further, calculation of 1 year will be w.e.f. the date of publication of external rating. Timeline for submission of external rating will be 15 days from the date of publication and if it is not submitted within 15 days, then the rebate shall be given from the date of submission of rating to IREDA. 	<ul style="list-style-type: none"> For the above two rebates, New External rating will have to be provided, valid for a period of 12 months or upto 15 months, as confirmed by the rating agency, and if not provided then the rebate shall not be passed on. Further, calculation of validity shall be w.e.f. the date of publication of external rating. Timeline for submission of external rating shall be 15 days from the date of publication and if it is not submitted within 15 days, then the rebate shall be given from the date of submission of rating to IREDA. <p>Note: Above modifications shall also be applicable for the existing cases wherever the valid rating has been provided on continuous basis and request received for the same, 01.04.2024 onwards.</p>
		<ul style="list-style-type: none"> External rating is to be done by at least 2 SEBI registered Credit Rating Agencies and if ratings of the agencies are different, then lower of the two ratings would be considered for applicability of rebate. 	<ul style="list-style-type: none"> External rating is to be to be provided by the borrower from at least 2 SEBI registered Credit Rating Agencies and if ratings of the agencies are different, then lower of the two ratings would be considered for applicability of rebate. However, one external rating shall be considered for applicability of rebate in interest rate for MSMEs (having valid MSME certificate) or having loan

Amendment as per 422nd meeting of the Board of Directors (BoD) held on 29.08.2024

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			amount upto Rs. 50 Cr. This provision shall be applicable from the date of approval.						
2)	--	Assignment of project rights	<p>Assignment by way of IOM for the following:</p> <ul style="list-style-type: none">○ All the rights, title, interest, benefits, claims, and demands whatsoever of the Company’s project contract assignable by the borrower including PPA.○ All the rights, title, interest, benefits, claims, and demands whatsoever of the Company in the Clearances pertaining to the project.○ All insurance contracts and insurance proceeds <p>However, for companies availing loan amount upto Rs. 50 Crores, or Self- captive projects or MSME borrowers, assignment shall be considered by way of undertaking, subject to submission of ₹ 20 Lakhs in the form of BG/FDR to IREDA, as security deposit towards registration cost of IOM</p>						
3)	“SCHEDULE OF FEES” - Front End Fee	<p>A portion of the applicable “Front End Fee” be obtained before issuance of sanction letter as under: -</p> <table><tr><td>Loan Amount</td><td>Percentage (%) of FFE</td></tr><tr><td>Upto Rs.20 Cr.</td><td>25</td></tr><tr><td>Above Rs.20 Cr. & up to Rs 125 Cr.</td><td>20</td></tr></table>	Loan Amount	Percentage (%) of FFE	Upto Rs.20 Cr.	25	Above Rs.20 Cr. & up to Rs 125 Cr.	20	<p>Non – refundable 75% of applicable “Front End Fee” plus applicable GST, be obtained without any rebate, before issuance of sanction letter.</p> <p>Letter intimating applicant to deposit applicable portion of FEF (amount to be mentioned in the letter) be issued by TS Department within one day of receiving communication of approval by Sanctioning Authority</p>
Loan Amount	Percentage (%) of FFE								
Upto Rs.20 Cr.	25								
Above Rs.20 Cr. & up to Rs 125 Cr.	20								

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		<table><tr><td>Above Rs.125 Cr. & upto Rs. 250 Cr.</td><td>15</td></tr><tr><td>Above Rs. 250 Cr</td><td>10</td></tr></table>	Above Rs.125 Cr. & upto Rs. 250 Cr.	15	Above Rs. 250 Cr	10		
Above Rs.125 Cr. & upto Rs. 250 Cr.	15							
Above Rs. 250 Cr	10							
		Letter intimating applicant to deposit applicable portion of FEF (amount to be mentioned in the letter) be issued by TS Department within one day of receiving communication of approval by Sanctioning Authority						
		The 50% of the applicable “Front End Fee” shall be paid within 3 months from the date of issue of sanction letter otherwise sanction letter be cancelled. Remaining amount shall be paid within the validity period of signing of loan agreement as per sanction i.e., 6 months from the date of issue of sanction letter.		Remaining 25% amount shall be paid within the validity period of signing of loan agreement as per sanction i.e., 6 months from the date of issue of sanction letter.				
4)	OTHER FUND AND NON-FUND BASED FINANCING SCHEMES	<ul style="list-style-type: none">XXVII. IREDA’s Policy for the Resolution for COVID – 19 related Stress as permitted under RBI Circulars dated 06.08.2020 and 07.09.2020XXVIII. IREDA Policy framework for deferment of Interest Instalments and shifting of Repayment Schedule including residual tenor of Term Loans under COVID-19XXIX. Modified “Top-up Loan scheme” for IREDA Borrowers to tide over Corona Pandemic Crisis for all the Renewable Energy TechnologiesXXX. Modified Scheme for Moratorium of Term Loan’s instalments to mitigate the burden of debt servicing brought		These policies may be deleted, as these were formed for COVID specific period.				

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		<p>about by disruptions on account of the fall- out of the COVID-19 Pandemic</p> <ul style="list-style-type: none"> • XXXIII. Scheme for Refund/ Adjustment of interest on interest Charged during the moratorium period for specified borrowers • XXXIV. IREDA's Policy on Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) under RBI Circular dated 05.05.2021 & 04.06.2021 	