

320/14/2017-NSM
Government of India
Ministry of New and Renewable Energy
(National Solar Mission Division)

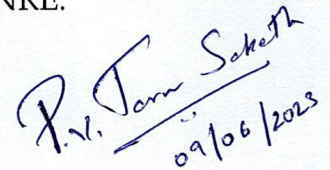
Atal Akshay Urja Bhawan
Lodhi Road, New Delhi 110003
09th June, 2023

OFFICE MEMORANDUM

Subject: Release of Central Financial Assistance (CFA) under the scheme for "Development of Solar Parks and Ultra Mega Solar Power Projects"-reg.

This is with reference to the OM No.320/14/2017-NSM dated 09-03-2019 vide which release procedure for funds under the Solar Park Scheme has been indicated. Reference is also invited to Department of Expenditure's OM No. 1(18)/PFMS/FCD/2021 dated 09-03-2022 and subsequent modifications/amendments.

2. In this regard, the undersigned is directed to intimate the following, pertaining to the releases to be made under the Solar Park Scheme, from FY2023-24 onwards:
 - i. SECI/IREDA, after due diligence of achievement of each milestone as mentioned in the Solar Park Scheme guidelines, may submit request for sanction of funds to the Ministry for those proposals which are complete in all respects and ready for release so as to avoid parking of fund in the CNA account.
 - ii. Based on the proposal submitted by SECI/IREDA, MNRE will release funds to SECI (the CNA) for further disbursement to the concerned SPPDs/CTU/STU/IREDA.
 - iii. Before submitting subsequent proposal for release of CFA, SECI/IREDA will ensure utilization of at least 75% of the funds from the previous release.
3. Other terms and conditions in release procedure may be governed by the General Financial Rules and guidelines issued by DoE from time to time.
4. This issues with the approval of Hon'ble Minister, Power & NRE.


09/06/2023

(P V Tarun Saketh)
Scientist 'C'

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To

1. **The Managing Director, Solar Energy Corporation of India Limited**, 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi - 110003
2. **The Chairman & Managing Director, Indian Renewable Energy Development Agency Limited**, India Habitat Centre, East Court, Core-4A, 1st Floor, Lodhi Road, New Delhi - 110003

Copy to:

All Solar Power Park Developers (SPPDs) / CTU/ STU