

1. परिचय

दिनांक 11 अप्रैल 2023 को, भारतीय रिजर्व बैंक ने हरित जमाराशि की स्वीकृति के लिए एक फ्रेमवर्क जारी किया। यह ढांचा 1 जून 2023 से प्रभावी है। बैंक ऑफ इंडिया (बीओआई) ने जनवरी 2024 में हरित जमाराशि की शुरुआत की। दिनांक 24-01-2024 को बोर्ड द्वारा नीति को विधिवत अनुमोदित किया गया था और तत्पश्चात दिनांक 25-02-2025 को बोर्ड द्वारा समीक्षा और अनुमोदित किया गया था। ये जमाराशि बीओआई-हरित जमाराशि एवं वित्तपोषण फ्रेमवर्क नीति द्वारा तैयार किए गए फ्रेमवर्क के तहत अधिशासित होती हैं, जो दिनांक 11 अप्रैल, 2023 को जारी हरित जमाराशि को स्वीकार करने हेतु भारतीय रिजर्व बैंक (आरबीआई) के फ्रेमवर्क के साथ संरेखित है। हालांकि, बैंक ने आरबीआई के दिशानिर्देशों के अनुसार नीति पर दूसरी पार्टी की राय नहीं ली है।

2. कार्य का दायरा

बीओआई ने हरित जमाराशि प्रभाव विश्लेषण रिपोर्ट तैयार करने हेतु केयर एनालिटिक्स एंड एडवाइजरी प्राइवेट लिमिटेड (सीएएपीएल) के साथ मिलकर काम किया। प्रभाव विश्लेषण रिपोर्ट में 1 अप्रैल, 2024 से 31 मार्च, 2025 तक की अवधि शामिल है।

हरित जमाराशि स्वीकार करने हेतु आरबीआई फ्रेमवर्क के प्रमुख पक्ष.

आरबीआई ने दिनांक 1 जून, 2023 से प्रभावी हरित जमाराशि की स्वीकृति हेतु फ्रेमवर्क की शुरुआत की है, बैंकों और एनबीएफसी को ऐसे उद्देश्यों के लिए जमाराशि निर्धारित करके, बोर्ड-अनुमोदित नीतियों की आवश्यकता और तीसरे पक्ष के सत्यापन और प्रभाव मूल्यांकन को अनिवार्य करके हरित गतिविधियों के लिए निधियां जुटाने हेतु प्रोत्साहित करता है।

मुख्य विशेषताएं	विवरण
उद्देश्य	नवीकरणीय ऊर्जा, हरित परिवहन और हरित भवनों सहित हरित गतिविधियों और परियोजनाओं के लिए वित्तीय संसाधन जुटाना।
प्रभावी दिनांक	जून 1, 2023
प्रयोजनीयता	एसएफबी सहित अनुसूचित वाणिज्यिक बैंक, लेकिन क्षेत्रीय ग्रामीण बैंकों (आरआरबी) को छोड़कर।
हरित जमाराशि	ब्याज-वहन जमाराशियों को हरित वित्त के आबंधन हेतु निर्धारित किया गया है।
अनिवार्य नीतियां	हरित जमाराशियों को स्वीकार करने और उनका उपयोग करने हेतु बैंकों और एनबीएफसी के पास बोर्ड द्वारा अनुमोदित नीतियां होनी चाहिए।
तृतीय-पक्ष सत्यापन	हरित जमाराशि निधि के उपयोग को किसी तीसरे पक्ष द्वारा सत्यापित किया जाना चाहिए।
छूट	जीवाश्म ईंधन, परमाणु शक्ति, तंबाकू आदि से जुड़ी गतिविधियों को बाहर रखा गया है।
रिपोर्टिंग और प्रकटीकरण	बैंकों को हरित जमाराशि जुटाने, निधि उपयोग और प्रभाव मूल्यांकन पर पारदर्शी और व्यापक रिपोर्टिंग बनाए रखनी चाहिए।

3 बीओआई हरित जमाराशि योजना

जनवरी 2024 में, बैंक ऑफ इंडिया (बीओआई) ने हरित जमाराशि और वित्तपोषण फ्रेमवर्क नीति विकसित की है। "हरित जमा योजना" आरबीआई के हरित जमाराशि फ्रेमवर्क के तहत बैंक ऑफ इंडिया की ब्रांड पहल है।

नीति की मुख्य विशेषताएं इस प्रकार हैं:

1 उद्देश्य: दिनांक 11 अप्रैल, 2023 के आरबीआई हरित जमाराशि फ्रेमवर्क के अनुसार हरित जमाराशि जारी करने और आबंधन हेतु एक रोड मैप तैयार करना।

2. आय का उपयोग: हरित जमाराशि की आय का उपयोग केवल पात्र हरित गतिविधियों/परियोजनाओं में वित्तपोषण/निवेश हेतु किया जाएगा। पात्र हरित गतिविधियों/परियोजनाओं में आरबीआई हरित जमा फ्रेमवर्क के अनुसार नवीकरणीय ऊर्जा, अपशिष्ट प्रबंधन, क्लीन परिवहन, ऊर्जा दक्षता और वनीकरण/पुनःवनीकरण शामिल हैं।
3. हरित जमाराशि आय का अस्थायी आबंटन: बैंक हरित जमाराशि आय का अस्थायी आबंटन (जो कि केवल एक वर्ष की अधिकतम मूल अवधि तक लिक्विड इंस्ट्रुमेंट्स में होगा, जैसा कि वित्तपोषण ढांचे के तहत निर्दिष्ट है) की व्यवस्था करेगा, जो पात्र गतिविधियों/परियोजनाओं को आबंटित होने तक होगा। बैंक लिक्विड इंस्ट्रुमेंट्स में किए गए निवेश का विवरण सालाना अंतराल पर उपलब्ध कराएगा।
4. परियोजना मूल्यांकन: हरित जमा राशि का उपयोग केवल उन परियोजनाओं के वित्तपोषण/या उनमें निवेश करने के लिए किया जाएगा जो आरबीआई द्वारा निर्धारित पात्र हरित गतिविधियों/परियोजनाओं के अंतर्गत आती हैं।
5. सतत विकास पर ध्यान: नवीकरणीय ऊर्जा, ऊर्जा दक्षता और अन्य पर्यावरण अनुकूल क्षेत्रों की परियोजनाओं के लिए धन आबंटित किया जाता है।
6. पारदर्शिता: इसमें जवाबदेही सुनिश्चित करने के लिए अन्य- पक्ष द्वारा सत्यापन, प्रभाव आकलन और नियमित रिपोर्टिंग शामिल है।

4. हरित जमाराशि प्रभाव आकलन

हरित जमाराशि योजना के माध्यम से जुटाई गई हरित जमाराशि को ग्रीन वैली रिन्यूएबल एनर्जी लिमिटेड (जीवीआरईएल) को आबंटित किया गया है। यह एनटीपीसी ग्रीन एनर्जी लिमिटेड (एनजीईएल) और दामोदर वैली कॉरपोरेशन (डीवीसी) के बीच 50:50 संयुक्त उद्यम है। परियोजना की पहली चरण लागत 310 मेगावाट बिजली उत्पादन के लिए रु. 1,250 करोड़ है। बीओआई और भारतीय स्टेट बैंक (एसबीआई) कंसोर्टियम के आधार पर परियोजना के पहले चरण का वित्तपोषण कर रहे हैं (प्रत्येक की 50% हिस्सेदारी); इस प्रकार, बीओआई का कुल वित्तपोषण रु. 625 करोड़ है। बीओआई को आबंटित बिजली उत्पादन 155 मेगावाट होगा। प्रभाव रिपोर्ट में मूल्यांकन हेतु 155 मेगावाट क्षमता पर विचार किया गया है।

चूंकि परियोजना अभी चालू नहीं हुई है, अतएव प्रभाव आकलन मान्यताओं के आधार पर किया गया है। वास्तविक बिजली उत्पादन डेटा के अभाव में, अनुमानित बिजली उत्पादन की गणना संयंत्र की स्थापित क्षमता का उपयोग करके की गई है। पीवी वाट द्वारा उपलब्ध कराए गए डेटा के आधार पर, दोनों संयंत्रों की औसत वार्षिक क्षमता 1,500 किलोवाट है। यह डेटा आगे के विश्लेषण के लिए आधार के रूप में कार्य करता है। नीचे आबंटन विवरण दिए गए हैं:

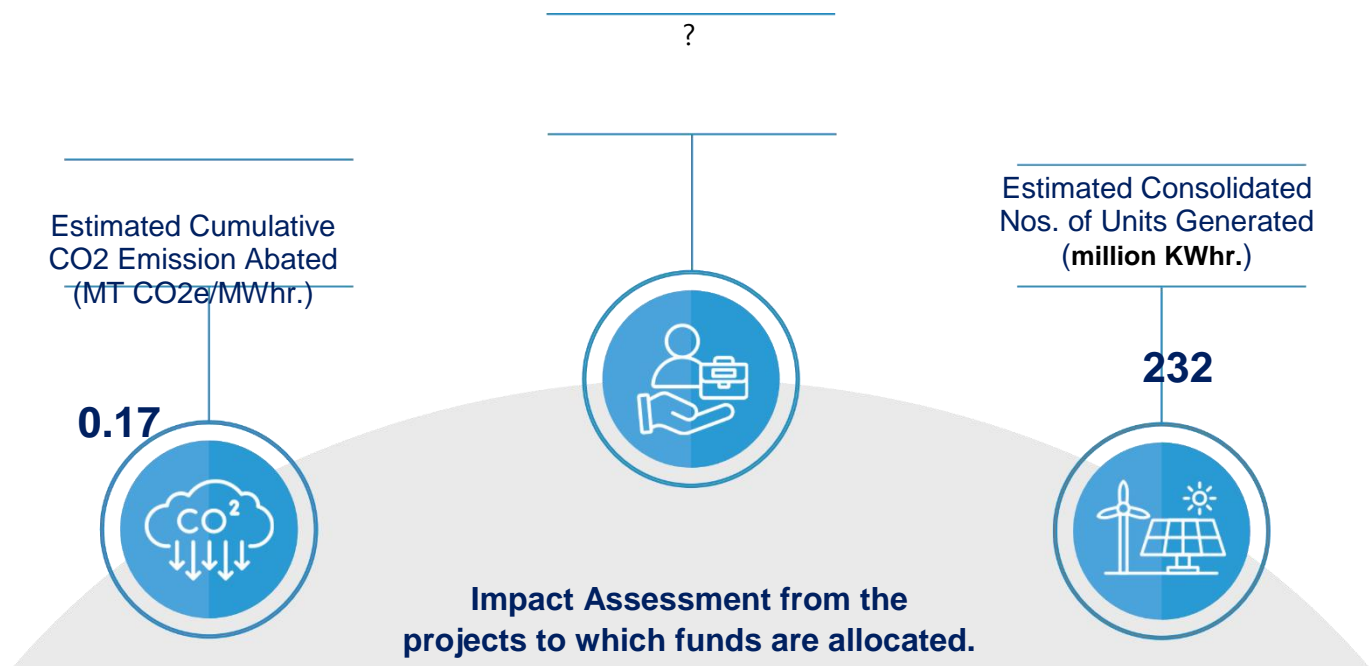
हरित जमा प्रभाव आकलन								
1	2	3	4	5	6	7	8	
क्र.सं.	परियोजना का नाम	यथा 31.03.2025, हरित जमा आबंटित राशि (करोड़ रु. में)	मेगावाट क्षमता	प्रति वर्ष उत्पन्न किलोवाट (किलोवाट घंटा)*	कुल उत्पादित किलोवाट = मेगावाट क्षमता (किलोवाट घंटा/वर्ष में)	किलोवाट घंटा से मिलियन किलोवाट घंटा	संचयी CO ₂ उत्सर्जन में कमी (MT CO ₂ e / MWhr.)**	
					(4*5*1000)	(6*10 ⁶)	7(K5*0.727/10 ³),3)	
1	ग्रीन वैली रिन्यूएबल एनर्जी लिमिटेड (जीवीआरईएल)	33.54	155	1500	23,25,00,000	232.50	0.17	

- 1) ** कम उत्सर्जन की गणना करने के लिए, हमने भारत औसत उत्सर्जन कारक (0.727 TCO₂/MWh बिजली) का संदर्भ लिया है। केंद्रीय विद्युत प्राधिकरण द्वारा प्रदान किया गया। इस कारक को नवीकरणीय ऊर्जा स्रोतों से ऊर्जा उत्पादन डेटा के साथ जोड़ा जाता है भारत में विद्युत उत्पादन के लिए विशिष्ट CO₂-समतुल्य (CO₂eq) का पता लगाने के लिए विभिन्न स्रोतों का उपयोग किया जाएगा।
- 2) यथा 31.03.2025, बैंक के ग्रीन जमाराशि पोर्टफोलियो का कोई भी हिस्सा अप्रयुक्त नहीं है
- 3) * <https://pwwatts.nrel.gov/pwwatts.php> 2 स्थानों (तिलैया और पंचेत, झारखंड) पर 1kW क्षमता वाले प्लांट के लिए अनुमानित उत्पादन प्राप्त करने के लिए NREL PV वाट्स कैलकुलेटर का उपयोग किया गया था। संदर्भ के लिए कैलकुलेटर के अनुमानित मान संलग्न हैं। मानों को पूर्णांकित (1472kWh/वर्ष और 1529kWh/वर्ष, हमने 1500kWh/वर्ष का औसत आंकड़ा माना है) करते हुए। अधिक जानकारी के लिए कृपया अनुलग्नक 2 और 3 का संदर्भ लें।

5. अप्रयुक्त आय

यथा 31 मार्च 2025, बैंक के हरित जमाराशि पोर्टफोलियो का कोई भी हिस्सा अप्रयुक्त नहीं है।

6. प्रभाव आकलन



हरित जमाराशि प्रभाव विश्लेषण करने के लिए, सीएएपीएल ने सभी साक्ष्य, सूचना और स्पष्टीकरण प्राप्त करने के लिए विस्तृत सूचना सामग्री की मांग की, जिसे उसने सार्थक निष्कर्ष पर पहुंचने के लिए आवश्यक माना। निम्नलिखित सूचना चेकलिस्ट की सूची है जिसका हमने उल्लेख किया है

सामान्य आवश्यकताएँ:

- आय के उपयोग का विवरण
- नामांकित परियोजनाओं और गतिविधियों की सूची
- प्रबंधन और रिपोर्टिंग प्रथाएँ

धन के विनियोजन पर विशिष्ट आवश्यकताएं:

- आबंटित राशि का साक्ष्य
- आय की ट्रैकिंग और रिपोर्टिंग का साक्ष्य

जमा के लिए विशिष्ट आवश्यकताएँ:

- निवेशित राशि

7. पोर्टफोलियो सूचना

विवरण	चालू वित्तीय वर्ष (2024-25) (राशि करोड़ ₹ में)	पिछला वित्तीय वर्ष (2023-24) (राशि करोड़ ₹ में)	संचयी* (राशि ₹ करोड़ में)
जुटाई गई कुल हरित जमाराशियां (ए)	33.54	शून्य	33.54
हरित जमाराशियां निधि का उपयोग**			
(1) नवीकरणीय ऊर्जा (सौर परियोजना)	33.54	शून्य	33.54
(2) ऊर्जा दक्षता	-	-	-
(3) क्लीन परिवहन (ईवी कार वित्तपोषण)	-	-	-
(4) जलवायु परिवर्तन अनुकूलन	-	-	-
(5) सतत जल और अपशिष्ट प्रबंधन	-	-	-
(6) प्रदूषण रोकथाम और नियंत्रण	-	-	-
(7) हरित भवन	-	-	-
(8) जीवित प्राकृतिक संसाधनों और भूमि उपयोग का सतत प्रबंधन	-	-	-
9) स्थलीय और जलीय जैव विविधता संरक्षण	-	-	-
कुल आवंटित हरित जमाराशियां फंड (बी = 1 से 9 का योग)	33.54	शून्य	33.54
आवंटित न की गई हरित जमाराशियां निधि की राशि (सी = ए – बी)	शून्य	शून्य	शून्य
पात्र हरित गतिविधियों/परियोजनाओं को आवंटित किए जाने तक हरित जमाराशि के अस्थायी आवंटन का विवरण	शून्य	शून्य	शून्य

*इसमें वह संचयी राशि शामिल होगी, जो नवीकरणीय ऊर्जा संस्थान द्वारा ग्रीन डिपॉजिट की पेशकश शुरू करने के बाद से जमा की गई है। उदाहरण के लिए, यदि किसी बैंक ने 1 जून, 2023 से ग्रीन डिपॉजिट जुटाना शुरू किया है, तो 31 मार्च, 2025 को समाप्त होने वाली अवधि के लिए वार्षिक वित्तीय विवरण में 1 जून, 2023 से 31 मार्च, 2025 तक जुटाई गई और आवंटित की गई जमाराशियों का विवरण शामिल होगा। **प्रत्येक श्रेणी के अंतर्गत, नवीकरणीय ऊर्जा संस्थान प्रत्येक उप-क्षेत्र को आवंटित निधियों के आधार पर उप-श्रेणियाँ प्रदान कर सकते हैं। उदाहरण के लिए, नवीकरणीय ऊर्जा संस्थान "नवीकरणीय ऊर्जा" के अंतर्गत सौर ऊर्जा, पवन ऊर्जा आदि जैसी उप-श्रेणियाँ प्रदान कर सकते हैं।

प्रारूप स्रोत: <https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12487&Mode=0> Data provided by the State Bank of India

8. किए गए कार्य

अपने निष्कर्ष पर पहुंचने के लिए हम:

- हरित जमाराशियां स्वीकार करने हेतु आरबीआई फ्रेमवर्क का उल्लेख किया गया
- बीओआई की हरित जमाराशि और वित्तपोषण फ्रेमवर्क नीति की समीक्षा की गई
- हरित जमाराशि नीति और हरित जमाराशियां स्वीकार करने के लिए आरबीआई फ्रेमवर्क में उल्लिखित प्रक्रियाओं, प्रणालियों और नियंत्रणों के कार्यान्वयन का आकलन करने के लिए हरित जमाराशि परिनियोजन में शामिल प्रबंधन और प्रमुख कर्मियों के साथ बातचीत की गई।
- हमने बीओआई द्वारा उपलब्ध कराए गए खातों की सूची का संदर्भ दिया है, जिनमें हरित जमाराशि की आय आवंटित की गई है। परियोजनाओं के प्रदर्शन का मूल्यांकन हरित जमाराशियां स्वीकार करने के लिए आरबीआई फ्रेमवर्क में परिभाषित मानदंडों के अनुरूप किया गया है।
- डैशबोर्ड (संदर्भ अनुलग्नक 1) की जांच की गई, जहां आवंटन और मानदंड परिभाषित किए गए हैं और मेकर-चेकर प्रक्रिया के साथ आरबीआई हरित जमाराशि फ्रेमवर्क के अनुसार सभी हरित जमाराशि लेनदेन का लाइव रिकॉर्ड रखा गया है।
- नामांकित परियोजनाओं और आस्तियों को आवंटित जमा राशि की पुष्टि बीओआई की आंतरिक प्रणाली की जांच के माध्यम से की गई है। डेटा बीओआई द्वारा प्रदान किया गया है।

9. निष्कर्ष

निम्नलिखित निष्कर्ष किए गए कार्य और प्राप्त साक्ष्य तथा ऊपर वर्णित हमारी सहभागिता के दायरे पर आधारित है।

केयरएज एडवाइजरी का मानना है कि जनवरी 2024-मार्च **2025** के दौरान जुटाई गई ग्रीन डिपॉजिट, बीओआई ग्रीन डिपॉजिट पॉलिसी और फाइनेंसिंग फ्रेमवर्क पॉलिसी और **11** अप्रैल, **2023** को जारी ग्रीन डिपॉजिट स्वीकार करने के लिए भारतीय रिजर्व बैंक (आरबीआई) फ्रेमवर्क के अनुरूप है।

10. बीओआई के प्रबंधन की जिम्मेदारियां

बीओआई का प्रबंधन यह सुनिश्चित करने के लिए जिम्मेदार है कि हरित जमा की तैनाती बीओआई हरित जमा नीति और 11 अप्रैल, 2023 को जारी हरित जमा स्वीकार करने के लिए भारतीय रिजर्व बैंक (आरबीआई) की रूपरेखा के अनुरूप हो।

11. विशिष्ट सीमा और बहिष्करण

सीएएपीएल ग्रीन डिपॉजिट प्रभाव विश्लेषण रिपोर्ट निम्नलिखित सीमाओं के अधीन है, क्योंकि हम निम्नलिखित कार्यों में संलग्न नहीं हैं:

- बीओआई के वित्तीय विवरण और आर्थिक प्रदर्शन
- बीओआई द्वारा प्रदान की गई राय, विश्वास, आकांक्षा, अपेक्षा, उद्देश्य या भविष्य के इरादे या वैश्विक सामाजिक-आर्थिक और पर्यावरणीय पहलुओं की अभिव्यक्ति का वर्णन करने वाले बीओआई के बयानों को सत्यापित करें।

12. सीएएपीएल की जिम्मेदारियां

सीएएपीएल की जिम्मेदारी जमा आवंटन आधार बीओआई ग्रीन डिपॉजिट पॉलिसी और आरबीआई ग्रीन डिपॉजिट फ्रेमवर्क के लिए किए गए प्रक्रियाओं और प्राप्त साक्ष्य के संबंध में प्रभाव विश्लेषण प्रदान करने की सीमा तक सीमित है। हमने एक बहु-विषयक टीम के साथ अपना जुड़ाव किया जिसमें पर्यावरण, सामाजिक और शासन प्रथाओं को समझने में उपयुक्त कौशल और अनुभव वाले पेशेवर शामिल थे।

यह ग्रीन डिपॉजिट प्रभाव विश्लेषण रिपोर्ट हमारी टीम द्वारा पूरी तरह से बीओआई को दी जाती है, जिसमें प्रकटीकरण के लिए एक सहमत व्यवस्था शामिल है। बीओआई के अलावा कोई भी पक्ष जो हमारी प्रभाव आकलन रिपोर्ट या उसकी एक प्रति तक पहुंच प्राप्त करता है और हमारी प्रभाव आकलन रिपोर्ट पर भरोसा करना चुनता है, वह अपने जोखिम पर ऐसा करेगा। कानून द्वारा अनुमत अधिकतम सीमा तक, हम अपने काम के लिए, इस ग्रीन डिपॉजिट प्रभाव आकलन रिपोर्ट के लिए या हमारे द्वारा निकाले गए निष्कर्षों के लिए जारीकर्ता के अलावा किसी भी पक्ष के लिए कोई जिम्मेदारी स्वीकार या ग्रहण नहीं करते हैं और किसी भी दायित्व से इनकार करते हैं।

अनुलग्नक 1

Deposits as on 31-Mar-25						
CENTER	ZONE	BRANCH	GL SUB HEAD DESC	u of INR	Total INR	
12 PONDHUMBIC	PONDHUMBIC SOUTH	ALAMPOUNT ROAD C&P BANKING	HARST JAYNA YOLANA DBD	1		₹ 0.02
		CHURCHGATE	HARST JAYNA YOLANA DBD	1		₹ 0.14
		Totals		2		₹ 0.16
		SHANTICOPAR (DATT)	HARST JAYNA YOLANA DBD	1		₹ 0.09
		MULLUND (WEST)	HARST JAYNA YOLANA DBD	1		₹ 0.03
		NEW PAVATS	HARST JAYNA YOLANA DBD	1		₹ 0.04
		Totals		3		₹ 0.17
		Totals		5		₹ 0.33
13 POND PUNE	NAGPUR	ARTHORI	HARST JAYNA YOLANA DBD	1		₹ 0.02
		GANDHI BHUS	HARST JAYNA YOLANA DBD	1		₹ 0.09
		KHARPE	HARST JAYNA YOLANA DBD	1		₹ 0.01
		KODAKHENDHE	HARST JAYNA YOLANA DBD	1		₹ 0.01
		NAGPUR	HARST JAYNA YOLANA DBD	1		₹ 0.09
		RAJIV GANDHI CHOWK	HARST JAYNA YOLANA DBD	1		₹ 0.01
		THAKURDHAT	HARST JAYNA YOLANA DBD	1		₹ 0.05
		Totals		7		₹ 0.30
	NAGRI	SHIRDI	HARST JAYNA YOLANA DBD	1		₹ 0.12
		VISOLA	HARST JAYNA YOLANA DBD	1		₹ 0.01
		Totals		2		₹ 0.14
	RATNAGIRI	ACHNERA	HARST JAYNA YOLANA DBD	1		₹ 0.09
		ANBOLI	HARST JAYNA YOLANA DBD	1		₹ 0.01
		KHARAT	HARST JAYNA YOLANA DBD	1		₹ 0.01
		KARUTYAWANDER	HARST JAYNA YOLANA DBD	1		₹ 0.04
		PRADHANWALLE	HARST JAYNA YOLANA DBD	1		₹ 0.08
		SANGALIE	HARST JAYNA YOLANA DBD	1		₹ 0.01
		TALJIRGATE	HARST JAYNA YOLANA DBD	1		₹ 0.14
		DARGAP	HARST JAYNA YOLANA DBD	1		₹ 0.07
		Totals		9		₹ 0.54
	SOLAPUR	SOWKE (DARGA)	HARST JAYNA YOLANA DBD	1		₹ 0.02
		Totals		1		₹ 0.02
	VEDARBHGA	CHANDRAPUR	HARST JAYNA YOLANA DBD	1		₹ 0.02
		DATTA NAGAR	HARST JAYNA YOLANA DBD	1		₹ 0.04
		Totals		2		₹ 0.06
		Totals		19		₹ 1.17

અનુલગ્નક 2

5/23/25, 5:30 PM



Caution: Photovoltaic system performance predictions calculated by PVWatts® include many inherent assumptions and uncertainties and do not reflect variations between PV technologies nor site-specific characteristics except as represented by PVWatts® inputs. For example, PV modules with better performance are not differentiated within PVWatts® from lesser performing modules. Both NREL and private companies provide more sophisticated PV modeling tools (such as the System Advisor Model at sam.nrel.gov) that allow for more precise and complex modeling of PV systems.

The expected range is based on 30 years of actual weather data at the given location and is intended to provide an indication of the variation you might see. For more information, please refer to this NREL report: [The Error Report](#).

Disclaimer: The PVWatts® Model ("Model") is provided by the National Renewable Energy Laboratory ("NREL"), which is operated by the Alliance for Sustainable Energy, LLC ("Alliance") for the U.S. Department of Energy ("DOE") and may be used for any purpose whatsoever.

The names DOE/NREL/ALLIANCE shall not be used in any representation, advertising, publicity or other manner whatsoever to endorse or promote any entity that adopts or uses the Model. DOE/NREL/ALLIANCE shall not provide any support, consulting, training or assistance of any kind with regard to the use of the Model or any updates, revisions or new versions of the Model.

YOU AGREE TO INDEMNIFY DOE/NREL/ALLIANCE, AND ITS AFFILIATES, OFFICERS, AGENTS, AND EMPLOYEES AGAINST ANY CLAIM OR DEMAND, INCLUDING REASONABLE ATTORNEYS' FEES, RELATED TO YOUR USE, RELIANCE, OR ADOPTION OF THE MODEL FOR ANY PURPOSE WHATSOEVER. THE MODEL IS PROVIDED BY DOE/NREL/ALLIANCE "AS IS" AND ANY EXPRESS OR IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR

PWatts Calculator

RESULTS

1,472 kWh/Year*


Month	Solar Radiation (kWh / m ² / day)	AC Energy (kWh)
January	5.34	127
February	6.08	127
March	6.54	148
April	6.62	141
May	6.21	136
June	5.43	117
July	4.20	96
August	4.52	103
September	5.06	111
October	5.91	135
November	5.08	116
December	4.80	114
Annual	5.48	1,471

Location and Station Identification

Requested Location	Panchet, Jharkhand		
Weather Data Source	Lat, Lng: 23.69, 86.74	1.2 mi	
Latitude	23.69° N		

अनुलग्नक 3

5/23/25, 5:28 PM



Cautions: Photovoltaic system performance predictions calculated by PVWatts® include many inherent assumptions and uncertainties and do not reflect variations between PV technologies nor site-specific characteristics except as represented by PVWatts® inputs. For example, PV modules with better performance are not differentiated within PVWatts® from lesser performing modules. Both NREL and private companies provide more sophisticated PV modeling tools (such as the System Advisor Model at sam.nrel.gov) that allow for more precise and complex modeling of PV systems.

The expected range is based on 30 years of actual weather data at the given location and is intended to provide an indication of the variation you might see. For more information, please refer to this NREL report: [The Error Report](#).

Disclaimer: The PVWatts® Model ("Model") is provided by the National Renewable Energy Laboratory ("NREL"), which is operated by the Alliance for Sustainable Energy, LLC ("Alliance") for the U.S. Department of Energy ("DOE") and may be used for any purpose whatsoever.

The names DOE/NREL/ALLIANCE shall not be used in any representation, advertising, publicity or other manner whatsoever to endorse or promote any entity that adopts or uses the Model. DOE/NREL/ALLIANCE shall not provide any support, consulting, training or assistance of any kind with regard to the use of the Model or any updates, revisions or new versions of the Model.

YOU AGREE TO INDEMNIFY DOE/NREL/ALLIANCE, AND ITS AFFILIATES, OFFICERS, AGENTS, AND EMPLOYEES AGAINST ANY CLAIM OR DEMAND, INCLUDING REASONABLE ATTORNEYS' FEES, RELATED TO YOUR USE, RELIANCE, OR ADOPTION OF THE MODEL FOR ANY PURPOSE WHATSOEVER. THE MODEL IS PROVIDED BY DOE/NREL/ALLIANCE "AS IS" AND ANY EXPRESS OR IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A

PVWatts Calculator

RESULTS

1,529 kWh/Year*

Month	Solar Radiation (kWh / m ² / day)	AC Energy (kWh)
January	5.69	137
February	6.04	129
March	6.72	155
April	7.21	156
May	6.56	144
June	5.27	114
July	4.30	98
August	4.40	101
September	4.87	109
October	5.64	130
November	5.67	130
December	5.18	125
Annual	5.63	1,528

Location and Station Identification

Requested Location	Tilaiya, Jharkhand	
Weather Data Source	Lat, Lng: 23.97, 85.26	1.3 mi
Latitude	23.97° N	



बैंक ऑफ़ इंडिया



हरित जमाराशि के उपयोग पर स्वतंत्र सत्यापन/आश्वासन रिपोर्ट



DISCLAIMER

This Independent Verification Report contains proprietary and confidential information. The report has been prepared by IFCI Ltd. based on the verbal/ written information provided by Bank of India, documents shared, publicly available sources, data resources and others. The recommendations in the report have been prepared for the limited purpose of circulation among Bank of India. The Report shall be used only for the limited purpose for which IFCI has been engaged.

We assume that the information/ documents shared with us are true and correct and IFCI Ltd. has not independently verified all the information contained in this report and the work performed by IFCI Ltd. is not in the nature of audit or due diligence. Neither IFCI Ltd., nor any of the directors, employees or advisors make any expressed or implied representation or warranty and no responsibility or liability is accepted by any of them with respect to the estimates or forecasts set forth in this report or the underlying assumptions on which they are based, or any credit or investment decision taken on the basis of this report.

This report is furnished on strictly confidential basis and is for the sole use of the person/ company to whom it is addressed. It is not to be transmitted to anyone else nor is to be relied upon by anyone else or for any other purpose or quoted or referred to in any public document or filed with any person or authority without our express written consent. Neither this report, nor the information contained herein, may be reproduced or passed to any person or used for any other purpose other than stated above.

The conclusions drawn in this report are based on the information provided by Bank of India, till the date of issuance of this report. While due diligence has been exercised to ensure accuracy, this report does not constitute financial, legal, or investment advice. The verifier assumes no liability for decisions made based on the findings outlined herein. Opinions expressed in this Report are subject to change without notice, based on later findings.

This Report is divided into sections & sub-sections only for the purpose of reading convenience. Any partial reading of this Report may lead to inferences, which may be at divergence with the conclusions and opinions based on the entirety of this Report.

IFCI shall not be liable to Bank of India for any loss arising out of or in connection with the engagement, in contract, tort, by statute or otherwise, unless the loss is directly attributable to gross negligence or wilful default of IFCI, and the aggregate liability shall be limited only to the extent of fees payable by the Bank of India to IFCI for this assignment. Any dispute relating to or arising out of this document shall be subject to the exclusive jurisdiction of the High Court of Judicature at Delhi.

MAY 2025

TABLE OF CONTENTS

1. ABOUT THE ASSIGNMENT	12
2. INTRODUCTION.....	13
2.1. RBI'S FRAMEWORK FOR ACCEPTANCE OF GREEN DEPOSITS	13
2.2. BANK OF INDIA'S GREEN DEPOSIT FRAMEWORK.....	14
3. METHODOLOGY ADOPTED	15
4. DEPOSIT MOBILISATION AND UTILISATION	16
4.1. GREEN DEPOSIT MOBILISATION.....	16
4.2. GREEN DEPOSIT UTILISATION	16
4.3. DETAILS OF PROJECT FUNDED	16
4.4. COMPLAINEE OF UMBRELLA POLICY ON RENEWABLE ENERGY	18
4.5. PROJECT CATEGORY FUNDED	19
4.6. USE-OF-PROCEEDS TRACKING	20
4.7. EXCLUSIONS AND PROHIBITED ACTIVITIES	20
5. PORTFOLIO-LEVEL INFORMATION ON THE USE OF FUNDS	21
6. FRAMEWORK COMPLIANCE STATUS	22
6.1. COMPLIANCE WITH THE RBI GUIDELINES	22
6.2. BANK OF INDIA FRAMEWORK - AT DEPARTMENTAL LEVEL.....	23
6.3. BANK OF INDIA - REPORTING AND DISCLOSURES PARAMETERS	25
7. CONCLUSION	26
8. SUGGESTIONS.....	26
9. ANNEXURES.....	27
9.1. ANNEXURE – I : GREEN DEPOSITS MOBILISATION SCREENSHOT	27
9.2. ANNEXURE – II : GREEN DEPOSITS UTILISATION SCREENSHOT	28
9.3. ANNEXURE – III : END USE CERTIFICATE.....	30
9.4. ANNEXURE – IV : GREEN ASSETS & LIABILITIES CELL MINUTES	31

1. ABOUT THE ASSIGNMENT

Bank of India vide their letter dated 3rd May 2025, has approached IFCI Ltd., for carrying out **third party verification and assurance** review of the utilization of funds under its Green Deposit Scheme, specifically the “Harit Jama Yojana.”

This report has been prepared by IFCI Ltd. in alignment with our engagement with Bank of India, covering the period from 25th February 2025 (date of first green deposit mobilisation) to 31st March 2025. The objective of this assessment is to provide reasonable assurance to stakeholders—including depositors, regulators, investors, and internal management—that the green deposits raised during this timeframe have been allocated and utilized in accordance with the Reserve Bank of India (RBI)’s Framework for Acceptance of Green Deposits (issued on 11th April 2023, effective from 1st June 2023) and Bank of India’s internal Green Deposit Policy dated 24th January 2024.

The scope of this verification includes:

- a) Assessing the eligibility of funded projects in line with RBI’s taxonomy of green activities.
- b) Evaluating the accuracy and traceability of fund allocations.
- c) Identifying any unallocated funds, if applicable.
- d) Reviewing the Bank’s internal governance, controls, and reporting practices related to green deposit management.
- e) Validation of the sustainability information provided by the borrower along with its reporting and disclosures.

As an independent third party, IFCI Ltd. has no financial interest or conflict of interest in the outcome of this review. This report presents an unbiased, evidence-based assessment of Bank of India’s green deposit activities and their alignment with regulatory and institutional policies.

This Report has been prepared, by IFCI Ltd., on “Best Judgement” basis, based on:

- Data, documents, information and clarifications furnished by Bank of India.
- Discussions held with relevant officials of Bank of India.
- Additional data sourced by IFCI Ltd. from various external sources.

2. INTRODUCTION

2.1. RBI'S FRAMEWORK FOR ACCEPTANCE OF GREEN DEPOSITS

In April'2023, The Reserve Bank of India (RBI) introduced the Framework for Acceptance of Green Deposits to promote sustainable finance and ensure transparency in the allocation of funds raised through green deposits. This framework, effective from June 1, 2023, applies to Scheduled Commercial Banks (excluding RRBs, Local Area Banks, and Payments Banks) and all deposit-taking NBFCs, including Housing Finance Companies.

Key highlights of the framework include:

- **Objective:** To encourage regulated entities (REs), such as scheduled commercial Banks and deposit-taking NBFCs, to offer green deposits to investors who seek environmental returns in addition to financial ones.
- **Policy Requirements:** REs must formulate a Board-approved Green Deposit Policy that outlines the principles for fund allocation, project eligibility, exclusions, and internal control mechanisms.
- **Eligible Sectors:** Green deposits must be deployed in sectors such as renewable energy, energy efficiency, clean transportation, climate change adaptation, sustainable water and waste management, green buildings, pollution prevention and control, and biodiversity conservation.
- **Exclusions:** Prohibited uses include nuclear power generation, fossil fuel-related projects (e.g., coal, oil, natural gas), direct waste incineration, and any activity with a significant adverse impact on the environment.
- **Impact Assessment and Disclosure:** Banks are required to publish annual disclosures on green deposit utilisation and, if possible, the environmental impact of funded projects.
- **Third-Party Verification / Assurance:** Banks must obtain independent assurance on the utilization of green deposits to ensure compliance with sustainability objectives.

2.2. BANK OF INDIA'S GREEN DEPOSIT FRAMEWORK

In January 2024, Bank of India formulated a Board approved framework called "Green Deposit & Financing Framework Policy."

A. Key Highlights of Bank of India's Green Deposits Framework

The "Harit Jama Yojana" is Bank of India's brand initiative under the RBI's green deposit framework.

Salient features include:

- **Scheme Name:** *Harit Jama Yojana*
- **Objective:** To mobilize funds for financing environmentally sustainable projects, including renewable energy, clean transportation, and climate adaptation initiatives.
- **Eligibility:** Available to individuals, partnership firms, companies, HUFs, societies, trusts, and government entities.
- **Deposit Features:**
 - Fixed tenure (initially launched for **999 days**).
 - Competitive interest rates, with additional benefits for senior citizens.
 - Premature withdrawal allowed, subject to penalties.

B. Key Highlights of Bank of India's Green Financing Framework

- **Fund Utilization:**
 - Investments are directed toward green projects based on **Bank of India's Financing Framework for Green Deposits**.
 - Pending finalization of the **Taxonomy**, funds are allocated as per internal framework.
 - The selection, appraisal and financing green projects would be as per Bank's Board approved CREDIT POLICY.
- **Governance & Reporting:**
 - Borrowers' must provide a certificate ensuring funds are used for specified green purposes.
 - The Bank maintains transparency through periodic disclosures and impact assessments.
 - Third-party verification / assurance ensures compliance with sustainability objectives.

3. METHODOLOGY ADOPTED

Verification by IFCI was conducted using a structured, risk-based approach to assess the conformity of Bank of India's utilisation of green deposit proceeds with the RBI's Green Deposit Framework and the Bank's own internal framework under the "Harit Jama Yojana."

The methodology included the following components:

a) Review of Policies and Internal Frameworks

- Evaluated the Bank's Board-approved Green Deposit Policy and Green Financing Framework.
- Examined the alignment of these documents with RBI's 2023 Green Deposit Guidelines.
- Reviewed policy coverage on eligible sectors, project selection, fund allocation, and exclusion criteria.

b) Data and Document Verification

- Collected and analysed green deposit mobilisation data for the period from 25th February 2025 (date of first green deposit mobilisation) to 31st March 2025.
- Reviewed the allocation of proceeds to various projects, including disbursement schedules and underlying transaction documents.
- Reviewed dashboard screenshots shared w.r.t. mobilisation and deployment in eligible green projects

c) Project Evaluation

- Evaluated the eligibility of project against RBI's prescribed taxonomy (e.g., renewable energy, energy efficiency, water management, etc.).
- Reviewed project documentation including feasibility reports, sanction letters, etc.
- IFCI has not carried out due diligence / review of the project financials and the underlying assumptions. IFCI scope is limited to reviewing the policies and internal controls w.r.t. project selection and ensuring that laid down project evaluation norms and selection criteria as given in their Umbrella Policy on Renewable Energy Sector has been met.

d) Stakeholder's Interaction and Process Assessment

- Interaction with key officials in the Bank's Risk and Credit departments to understand internal processes, controls, and governance.
- Reviewed the Bank's due diligence mechanism for project evaluation and monitoring.

4. DEPOSIT MOBILISATION AND UTILISATION

4.1. GREEN DEPOSIT MOBILISATION

Details of Green Deposits mobilised during the period under review, i.e. from 25th February 2025 to 31st March 2025, are as under:

- Total green deposits mobilised during the review period: **Rs.33.54 crore**
- Number of deposit accounts under "Harit Jama Yojana": **995**
- Date of first green deposit made: **25th February 2025**

4.2. GREEN DEPOSIT UTILISATION

Details of Green Deposits utilised during the period under review, i.e. from 1st April 2024 to 31st March 2025, are as under:

- Total proceeds allocated to eligible green projects: **Rs.33.54 crore (100% of mobilisation)**
- Funds remaining unallocated as of 31st March 2025: **Nil**

4.3. DETAILS OF PROJECT FUNDED

As informed by Bank of India, entire deposits mobilized during the period under review, had been allocated to a single loan account, details of which are given below:

S. No.	Particulars	Details / Remarks
1.	Name of the Borrower	Green Valley Renewable Energy Limited (GVREL)
2.	Date of Incorporation	25th August 2022
3.	CIN	U40100DL2022GOI403638.
4.	PAN	AAKCG0018K
5.	Sector	Power Generation and Power Supply from Renewable Energy Projects
6.	Promoter's Details	50:50 Joint Venture between NTPC Green Energy Limited (NGEL) and Damodar Valley Corporation (DVC). NGEL is a wholly owned subsidiary of NTPC Limited and has been incorporated to act as a SPV for development of Renewable Energy projects. DVC is India's first Multipurpose Integrated River Valley Project, a statutory body under Ministry of Power, GoI.
7.	Present Project	GVREL has to undertake the UMREEPs (Ultra Mega Renewable Energy Power Parks) under Mode 8 of the Solar Park Scheme & RE Projects in the Reservoirs & Land areas available with

		<p>Damodar Valley Corporation. In the first phase, GVREL is to develop a UMREPP of 755 MW which has been duly approved by Ministry of New and Renewable Energy (MNRE). The UMREPP is to be developed in two reservoirs of Tilaiya and Panchet.</p> <p>Present Project - As part of Phase I, GVREL will develop 310 MW Solar Project, 260 MW Floating and 50 MW of Ground Mounted.</p> <p>Off taker - Damodar Valley Corporation</p> <p>PPA – 25 years</p> <p>Tariff – To be determined by CERC. However, for project appraisal purpose a tariff of Rs.3.90 per KWh has been considered.</p>
8.	Project Cost and Means of Finance	<p>The total project cost is estimated Rs.1783.70 crore</p> <p>It is proposed to be financed through a combination of debt and equity.</p> <p>Debt tied up under Multiple Banking Arrangement is Rs.1250.00 crore, by SBI and BOI.</p> <p>Bank of India's share is Rs.625.00 crore.</p>
9.	Debt Contours	<p>Purpose – For part financing 310 MW solar power projects in the command area of Tilaiya & Panchet reservoirs of DVC.</p> <p>Loan Tenure – 15 years</p> <p>ROI – BOI overnight MCLR, presently 8.25%</p> <p>Account Number - 605965410000361</p>
10.	Loan Security	Secured against the movable and immovable assets excluding current assets of the project. Receipts under PPA shall be available to lenders up to the amount of interest / principal due for payment / repayment as per the terms of loan agreement.
11.	Loan Security Status	<p>Yet to be created.</p> <p>As per the sanction letter, 6 months' time has been allowed to the Company for perfection of the proposed security structure.</p>
12.	Amount Disbursed till 31 st March 2025	<p>Rs.140.00 crore was disbursed on 27th March 2025.</p> <p><i>As informed by Bank of India, Green Deposits to the tune of Rs.33.54 crore has been used for disbursing a part of total disbursement of Rs.140.00 crore.</i></p>

13.	End Use Certificate	End Use Certificate dated 07.05.2025 provided by the Company stating that the loan disbursed has been utilized towards vendor and statutory payments related to 310 MW Solar PV Project for which loan has been sanctioned. However, as a prudent practice, BOI shall obtain an Independent CA / Statutory Auditor certificate to certify end use of funds.
14.	Project Status (as on date)	The project is under implementation phase. The project construction period is 18 months.
15.	Documented COD Date	19.07.2025
16.	Average Project DSCR	1.53
17.	Project IRR (%)	11.38%
18.	Equity IRR (%)	13.11%
19.	Monitoring of Project physical and financial progress	Submission of certificate on a quarterly basis stipulated. As on 28.02.2025, overall, 36.02% project is complete.
20.	Approvals required before commencement of project construction (obtained or not)	Partly obtained Approval from the Forest Department is awaited in respect of cutting down of trees and some land identification also pending at the level of DVC.
21.	Site Visit	Before disbursement of the loan, Bank of India has duly carried out the site visit of the proposed project on 26.03.2025 and 27.03.2025. Observation made in site visit – Overall findings satisfactory. However, the project may be delayed if the Company will not get approvals and land identification on timely manner.

Note : The above table has been prepared after taking into consideration various documents furnished by Bank of India, viz. sanction letter, financial appraisal report by D&B, etc.

The approval for sanction of Rupee Term Loan of Rs.625.00 crore to M/s Green Valley Renewable Energy Limited (GVREL) was accorded by Management Committee of the Board vide Memorandum No. HO/CC/AG/2024-25/1451 dated 29.01.2025.

4.4. COMPLAINT OF BANK OF INDIA'S UMBRELLA POLICY ON RENEWABLE ENERGY SECTOR

S. No.	Financial Ratio	Unit	Benchmark for Solar Energy Sector	Projected number for GVREL	Whether benchmark breached	Remarks by BOI in the appraisal note
1.	Debt Equity	%	75:25	70:30	No	--
2.	ROE/IRR	%	12-14#	13.11	Yes	

			Benchmark for tariff of 3.90 26-31.50			<i>As per BOI's Policy, the benchmarks level are indicative in nature and used for guidance purposes only. On a case-to-case basis, the ratios may differ and hence may not been treated as binding.</i> <i>Further, BOI has taken approval for acceptance of the financial appraisal report of D&B and its vetting by its TAD.</i>
3.	Plant Cost	Rs/MW	400-450 Lakh	575 Lakh	Yes	
4.	O&M Fixed Cost	% of Capex	0.7%-1%	0.58% to 0.61%	No	
5.	Useful Life	Years	25-30	25	No	
6.	EBIDTA Margin	%	53%	92.37%	No	
7.	PLF	%	FY2024 YTD-18% FY2023 YTD-24%	21-25%	No	
8.	Construction Time		24 months	18 months	No	
9.	Minimum Economic Size		200-220 MW	310 MW	No	--

As per the policy guidelines Tariff of Rs 2.5-2.6 per unit required for equity IRR of 12-14% for solar power projects. It is further mentioned that for every 20 paise increase in tariff, equity IRR improves by 200-250 bps.

4.5. PROJECT CATEGORY FUNDED

Funds were allocated across the following eligible green sectors as per RBI's permitted taxonomy:

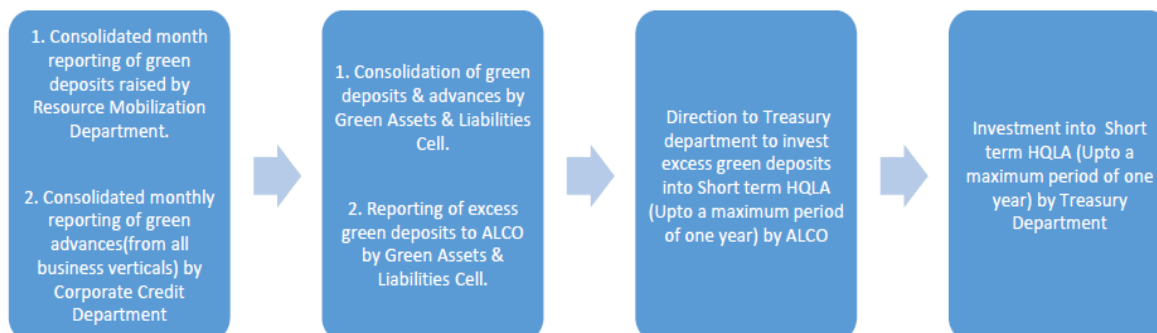
Eligible Sector	Number of Projects	Total Funds Allocated (Rs. in crore)	Compliance with Eligibility
Renewable Energy (solar/wind)	1	33.54	Compliant
Energy Efficiency	Nil	Nil	N.A.
Sustainable Water Management	Nil	Nil	N.A.
Clean Transportation	Nil	Nil	N.A.
Green Buildings	Nil	Nil	N.A.
Biodiversity & Conservation	Nil	Nil	N.A.

- The reviewed project aligned with RBI's permitted list.
- Sectoral spread indicates a prioritisation of renewable energy.

4.6.

USE-OF-PROCEEDS TRACKING

As per Bank of India, Standard Operating Procedures, flow of Green Funds will be monitored as under:



- The mobilisation and utilisation of green deposits up to 31.03.2025 has been duly documented in the minutes of 1st Meeting of Green Assets & Liabilities Cell held on 7th April 2025.
- The Bank maintained a dedicated tracking system (via "Green Dashboard") to monitor green deposit proceeds and their allocation.
- Reconciliation of deposit inflows and project disbursements was accurate and traceable.

4.7.

EXCLUSIONS AND PROHIBITED

ACTIVITIES

- No proceeds were used for prohibited or excluded sectors such as:
 - ✓ Projects involving new or existing extraction, production and distribution of fossil fuels, including improvements and upgrades; or where the core energy source is fossil-fuel based.
 - ✓ Nuclear power generation.
 - ✓ Direct waste incineration.
 - ✓ Alcohol, weapons, tobacco, gaming, or palm oil industries.
 - ✓ Renewable energy projects generating energy from biomass using feedstock originating from protected areas.
 - ✓ Landfill projects.
 - ✓ Hydropower plants larger than 25 MW.
- This was validated through project documentation and credit assessment reports.

5. PORTFOLIO-LEVEL INFORMATION ON THE USE OF FUNDS RAISED FROM GREEN DEPOSITS

(As per Annexure 2 of RBI Circular dated April 11, 2023)

(Amount in ₹ crore)			
Particulars	Current Financial Year (FY'25)	Previous Financial Year (FY'24)	Cumulative*
Total green deposits raised (A)	33.54	Nil	33.54
Use of green deposit funds*			
(1) Renewable Energy	33.54	Nil	33.54
<i>Subcategory – Solar Energy</i>	<i>33.54</i>	<i>Nil</i>	<i>33.54</i>
(2) Energy Efficiency	Nil	Nil	Nil
(3) Clean Transportation	Nil	Nil	Nil
(4) Climate Change Adaptation	Nil	Nil	Nil
(5) Sustainable Water and Waste Management	Nil	Nil	Nil
(6) Pollution Prevention and Control	Nil	Nil	Nil
(7) Green Buildings	Nil	Nil	Nil
(8) Sustainable Management of Living Natural Resources and Land Use	Nil	Nil	Nil
(9) Terrestrial and Aquatic Biodiversity Conservation	Nil	Nil	Nil
Total Green Deposit funds allocated (B = Sum of 1 to 9)	33.54	Nil	33.54
Amount of Green Deposit funds not allocated (C = A – B)	Nil	Nil	Nil

Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects	Nil	Nil	Nil
* This contains the cumulative amount since the RE started offering green deposits.			

6. FRAMEWORK COMPLIANCE STATUS

6.1. COMPLIANCE WITH THE RBI GUIDELINES

(As per the RBI Circular dated April 11, 2023, for Framework for acceptance of Green Deposit)

S. No.	Descriptions	Compliance Status	Remarks
1	REs shall issue green deposits as cumulative/non-cumulative deposits. On maturity, the green deposits would be renewed or withdrawn at the option of the depositor.	Complied with	"Harit Jama Yojana" is Bank of India's brand initiative under the RBI's green deposit framework.
2	REs shall put in place a comprehensive Board-approved policy on green deposits laying down therein, all aspects in detail for the issuance and allocation of green deposits. A copy of the above policy on 'Green Deposits' shall be made available on the website of the RE.	Complied with	BOI has a Board approved framework called "Green Deposit & Financing Framework Policy and a copy of the same is also available on their website.
3	REs shall put in place a Board-approved Financing Framework (FF) for effective allocation of green deposits	Complied with	BOI has a Board approved framework called "Green Deposit & Financing Framework Policy.
4	The allocation of proceeds raised from green deposits shall be based on the official Indian green taxonomy. Pending finalization of the taxonomy, as an interim measure, REs shall be required to allocate the proceeds raised through green deposits towards the green activities/projects which encourage energy efficiency in resource utilisation, reduce carbon	Complied with	The proceeds have been utilised for financing of project in Generation and Distribution of Solar Energy Sector.

S. No.	Descriptions	Compliance Status	Remarks
	emissions and greenhouse gases, promote climate resilience and/or adaptation and value and improve natural ecosystems and biodiversity (as per list given in Para 7 of the circular)		
5	The Third-Party Verification/Assurance Report	Complied with	Present report by IFCI deals in the matter.
6	REs, with the assistance of external firms, shall annually assess the impact associated with the funds lent for or invested in green finance activities/projects through an Impact Assessment Report.	To be complied	Preparation of Impact Assessment Report w.r.t. loan extended is underway.
7	A review report shall be placed by the RE before its Board of Directors within three months of the end of the financial year	To be complied	Review Report is proposed to be put up at a subsequent Board Meeting.

6.2. BANK OF INDIA FRAMEWORK - AT DEPARTMENTAL LEVEL

Name of Department	Roles and Responsibilities	Compliance Status	Remarks
HO Derivatives/ Treasury	<ul style="list-style-type: none"> Invest unallocated proceeds (if any) in liquid instruments classified as Level-1 High-Quality Liquid Assets, in accordance with extant guidelines. Temporarily Park Green Deposit proceeds, pending allocation to green activities/projects, in liquid instruments with a maximum maturity of one year. 	Not Applicable	Entire green deposits mobilised in FY'25 have been fully deployed
Asset Department	<ul style="list-style-type: none"> Select, appraise and finance eligible green activities/projects in accordance with the Bank's board-approved Credit policy. Earmark and disburse Green Deposit proceeds exclusively to approve green activities/projects. Coordinate with Retail, BU-Rural and SME credit wings to flag all green loans 	Complied with	Appraisal and disbursal have been carried out as per extant Bank's guidelines.

Name of Department	Roles and Responsibilities	Compliance Status	Remarks
	in the Management Information System (MIS)		
HO IT and Warehouse	<ul style="list-style-type: none"> Assign RBI-BSR codes to all Green Deposits, green assets and related investments. Generate and maintain BI reports/MIS that track green-tagged instruments, assets and cash flows. 	Complied with	<p>Green Dashboard has been prepared to monitor cash flows.</p> <p><u>RBI- BSR Code</u></p> <p>Green Deposit Identifier: 15026 (GL Subhead Code)</p> <p>Green Assets Identifier: 40105 (BSR Code)</p>
Third-Party Verification of Impact Assessment	Conduct an annual impact assessment of funds lent or invested.	To be complied	Preparation of Impact Assessment Report w.r.t. loan extended is underway.
Inspection & Audit	<ul style="list-style-type: none"> Call for and conduct independent audits of Green Deposit fund flows and associated internal controls. Submit the reports to the Board of Directors as stipulated by Regulators. 	To be complied	No inspection & audit has yet been done on green deposits.
Environment Social Governance committee	<ul style="list-style-type: none"> Act as the nodal governance body for implementation of the green Deposit & Financing framework. Co-ordinate implementation of the Policy in Bank. 	Complied with	ESG Committee has been formed which gets consolidated level data from Green Assets & Liabilities Cell .

6.3. BANK OF INDIA - REPORTING AND DISCLOSURES PARAMETERS

S. No.	Requirements	Compliance Status
1	Prepare and place before the Board of Directors within three months of year-end a consolidated review report.	The Review Report is proposed to be put up at a subsequent Board Meeting.
2	Review the Green Deposit Policy at least once a year (or earlier if warranted by regulatory changes)	Green deposit policy has been made a part of the overall deposit policy, which has been reviewed as on February 2025
3	Disclose portfolio-level use of proceeds information in the annual financial statements.	Portfolio-level disclosures will be made in the Annual Report for FY'25.

7. CONCLUSION

Based on the independent verification conducted by IFCI, we conclude that Bank of India has substantially adhered to the requirements laid out in the Reserve Bank of India's Framework for Acceptance of Green Deposits (2023) and its own Board-approved policy under the Harit Jama Yojana.

Our assessment confirms that:

- **Eligibility Compliance:** Green Project financed using the proceeds from green deposits during the review period are consistent with RBI's defined list of eligible sectors. There were no deviations or fund allocations to prohibited categories.
- **Fund Allocation Integrity:** The Bank has successfully tracked and allocated the green deposit proceeds in a traceable and transparent manner. Allocations were supported by appropriate internal reporting and documentation. The Bank has also obtained an end-use certificate from the borrower to ensure that the funds allocated have been deployed for a defined purpose only.
- **Internal Governance and Controls:** BOI has implemented a robust internal framework for evaluating and approving green projects. Structured sanction and monitoring practices demonstrate sound governance and operational discipline.
- **Transparency and Disclosure Readiness:** The Bank has prepared itself to meet the annual disclosure obligations laid out by RBI and is in a position to provide use-of-proceeds disclosures to stakeholders.

However, Bank to ensure compliance of the following,

- a) Obtention of Independent CA / Statutory Auditor certificate to certify end use of funds.
- b) Carry out Impact Assessment of the Green Project financed by it.
- c) Carry out independent audits of Green Deposit fund flows and associated internal controls and submit the reports of the same to the Board of Directors as stipulated by RBI.

In our opinion, Bank of India's utilization of green deposit proceeds for the period from 25th February 2025 to 31st March 2025 is in material compliance with the RBI Green Deposit Framework and the Harit Jama Yojana policy.

8. SUGGESTIONS

a) Formulate Environmental Impact Framework

- Establish quantitative and qualitative impact indicators (e.g., CO₂ avoided, MWh of renewable energy generated, litres of water saved).
- Partner with external environmental consultants or use internationally accepted frameworks.

b) Robust Post-Allocation Monitoring of Project Funded

- Conduct ongoing post-disbursement project reviews to ensure continued eligibility and progress against environmental goals.

- Introduce a periodic environmental and social performance review checklist for funded projects.

c) Public Disclosures

- Publish an annual Green Deposit Impact Report including:
 - Fund allocation summary
 - Sectoral breakdown
 - Key environmental benefits

d) Formalise ESG Risk Integration

- Extend green deposit monitoring frameworks to include ESG risk scoring of borrowers and projects.
- Incorporate ESG due diligence into the credit appraisal process for green projects.

e) Digital Fund Tracking Tool

- Develop or adopt a software system to automate the tracking of deposit inflows, allocation, and fund deployment, thereby reducing manual errors and improving reporting efficiency.

f) Capacity Building and Staff Training

- Continue training relationship managers, risk officers, and credit teams on green finance principles and RBI's taxonomy to ensure consistent application of the framework across branches.

9. ANNEXURES

9.1. ANNEXURE – I : GREEN DEPOSITS MOBILISATION DASHBOARD SCREENSHOT

Deposits as on 31-Mar-25					
CENTER	ZONE	BRANCH	GL SUB HEAD DESC	# of ACC	Total AMT
12.FGMO MUMBAI	NAVI MUMBAI	Totals		3	₹ 0.12
	Totals			16	₹ 1.71
13.FGMO PUNE	NAGPUR	ARMORI	HARIT JAMA YOJANA DBD	1	₹ 0.63
		GANDHI BAUG	HARIT JAMA YOJANA DBD	1	₹ 0.05
		KHAPRI	HARIT JAMA YOJANA DBD	1	₹ 0.01
		KODAMENDHI	HARIT JAMA YOJANA DBD	1	₹ 0.01
		NAGPUR	HARIT JAMA YOJANA DBD	1	₹ 0.06
		RAJIV GANDHI CHOWK	HARIT JAMA YOJANA DBD	1	₹ 0.01
		TAKALGHAT	HARIT JAMA YOJANA DBD	1	₹ 0.05
		Totals		7	₹ 0.82
	NASIK	NIPHAD	HARIT JAMA YOJANA DBD BANKS	1	₹ 0.00
		SHIRDI	HARIT JAMA YOJANA DBD	1	₹ 0.13
		YEOLA	HARIT JAMA YOJANA DBD	1	₹ 0.01
		Totals		3	₹ 0.14
	RATNAGIRI	ACHARA	HARIT JAMA YOJANA DBD	1	₹ 0.06
		AMBOLI	HARIT JAMA YOJANA DBD	1	₹ 0.01
		KHAVATI	HARIT JAMA YOJANA DBD	1	₹ 0.01
		MARUTI MANDIR	HARIT JAMA YOJANA DBD	1	₹ 0.16
		PRABHANVALLI	HARIT JAMA YOJANA DBD	1	₹ 0.08
			HARIT JAMA YOJANA DBD BANKS	1	₹ 0.00
		SANGAVE	HARIT JAMA YOJANA DBD	1	₹ 0.01
		TALAWADE	HARIT JAMA YOJANA DBD	1	₹ 0.14
		ZARAP	HARIT JAMA YOJANA DBD	1	₹ 0.07
		Totals		9	₹ 0.54
	SOLAPUR	SONKE (TISANGI)	HARIT JAMA YOJANA DBD	1	₹ 0.02
		Totals		1	₹ 0.02
	VIDARBHA	CHANDRAPUR	HARIT JAMA YOJANA DBD	1	₹ 0.02
		DARDA NAGAR	HARIT JAMA YOJANA DBD	1	₹ 0.04
		Totals		2	₹ 0.05
	Totals			22	₹ 1.58
Totals				530	₹ 33.51

As informed by Bank of India, the green dashboard is showing the Green Deposit figures as on 31-03-2025. This includes the accounts which are live in the system and does not include closed accounts.

They have further confirmed that the total green deposit figure is 33.54 crore instead of 33.51 crore as shown in the dashboard. The marginal difference is due to one closed account between 25-02-2025 to 31-03-2025.

9.2 ANNEXURE – II : GREEN DEPOSITS UTILISATION SCREENSHOT

Green Dashboard Overview							
C&I overview as on 31-Mar-25							
Navigation	BRANCH	SCHM_DESC	SCHEME_CODE	Occupation Code	Occupation DESC	# of ACC	Total AMT
Global Filters	NEW DELHI LARGE CORPORATE BRANCH	LOAN GEN C&I TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 2,446.54
Prev Sheet	Totals					1	₹ 2,446.54
						1	₹ 2,446.54
Views	CHENNAI ASSET RECOVERY	CASH CREDIT GENERAL	CC301	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 8.47
		LOAN GEN C&I TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 17.07
Deposits	Totals					2	₹ 25.54
						2	₹ 25.54
MSME	ANDHERI CORPORATE BANKING	LOAN GEN C&I TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 74.86
	Totals					1	₹ 74.86
Retail	MUMBAI LARGE CORPORATE	LOAN GEN C&I TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 939.37
	SPL ASSET RECOVERY MANAGEMEN	CASH CREDIT GENERAL	CC301	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 7.39
		LOAN GEN C&I TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 23.54
C&I	Totals					3	₹ 978.29
						4	₹ 1,045.15
	PUNE LARGE CORPORATE	LOAN GEN C&I TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 41.79
	Totals					1	₹ 41.79
						1	₹ 41.79
						8	₹ 3,559.01

* Due to IT issue, dashboard for entire renewable energy portfolio has been given instead of just for loan extended through Green Deposits

Loan account details as shared by Credit Department of Bank of India, is given below:

Borrower Name	Account Number	Description	Sanctioned Date	Sanctioned Amount	Amount Outstanding
Green Valley Renewable Energy Limited	605965410000361	Generation & Distribution Solar Energy	3/25/2025	625,00,00,000	140,00,00,000

9.3 ANNEXURE – III : END USE CERTIFICATE



Green Valley Renewable Energy Limited

(A subsidiary of NTPC Green Energy Ltd in joint venture with DVC)

The Deputy General Manager
Bank of India
New Delhi Large Corporate Branch
PTI Building, 4 Parliament Street,
New Delhi - 110001

Sub: End Use Certificate Loan No. 605965410000361 for Rs. 625 Crore

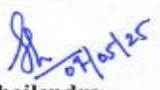
Dear Sir,


We refer to the subject loan of Rs. 625 Crore sanctioned from your Bank vide Loan agreement dated 20th March 2025. From the sanctioned Loan amount Rs. 140 Crore has been disbursed to us on our request on 27th March 2025.

In this regard, we hereby certify that the funds disbursed by your Bank have been utilized towards vendor and statutory payments related to the 310 MW Solar PV Project, for which term loan was sanctioned.

We also confirm that we have not utilized funds for capital market, real estate or other unrelated purposes. We can produce records of utilization of funds as and when required by our Bank. Furthermore, we certify that the Debt-Equity ratio has not exceeded 70:30.

Yours faithfully,


Name: Shailendra
Designation:- Chief Executive Officer
Place: Greater Noida

Date: 07.05.2025

मुख्य कार्यकारी अधिकारी
Chief Executive Officer
ग्रीन वैली रिन्यूएबल एनर्जी लिमिटेड
Green Valley Renewable Energy Limited

Regd. Office: NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi – 110 003
Telephone Number: +91-11-24360071, Fax Number: +91-11-24360241,
Corporate Identity Number: U40100DL2022GOI403638

9.4 ANNEXURE – IV : GREEN ASSETS & LIABILITIES CELL MINUTES



प्रधान कार्यालय Head Office
जोखिम प्रबंधन विभाग Risk Management Department

Our Ref.	HO: RMD: AD: 2025-26: 11
Date	07.04.2025

Approval/Decision	✓
Noting	
Information / Reporting	

	CGM & Group CRO (Shri P. Hari Kishan)
	✓
Signature	
Date	8/4/25

Minutes of the 2025-26/ 1st Meeting of Green Assets & Liabilities Cell held on 07th April, 2025 at 3:00 P.M.

The following members were present: -

S.No	Designation	Name
1.	DGM Risk Management	Shri Ashok Madan
2.	DGM Resource Mobilization	Shri Govind P Sarda
3.	DGM Finance	Shri Rajesh Hariramani
4.	AGM Risk Management Department	Shri Shailey Bakshi
4.	AGM Corporate Credit	Shri Bibhuti Bhusan Kumar
5.	CM Corporate Credit	Shri Ankit Yadav
6.	CM Bu Rural	Smt Rajeswari Nayak
7.	SM Risk Management	Shri Arka Dutta

The proceedings of the meeting commenced with Shri Arka Dutta (Convenor), Risk Management Department, welcoming the members of the committee.



Classification: Internal

1. The following Agenda items were presented:

Agenda Item No. A1:-

Disclosure of green assets according to RBI green deposit framework, Annexure-2

The green deposit framework of RBI directs the banks to disclose the amount of green deposit raised and its investment into green assets (As per annexure 2 of green deposit framework). This disclosure shall be a part of the yearly financial disclosure of the bank.

The committee had directed that, the resource mobilization department shall keep a track of the green deposit raised. The committee further directed that, the corporate credit department shall identify the sectors in green assets. The corporate credit department shall be responsible for filing the Annexure-2 and shall report the same to finance department.

Accordingly, resource mobilization department has submitted the following,

Scheme Name	Amount raised till 31-03-2025
Star Harit Jama Yojana	33.54 Crores

Corporate Credit department has submitted the funds have been utilized in the following account,

Borrower name	ACC_NO	REF_DESC	SANC_DT	SANC_LMT	AMT OS(in Acutal)
GREEN VALLEY RENEWABLE ENERGY LIMITED	605965410000361	GENERATION & DISTRIBUTION SOLAR ENERGY	3/25/2025	6250000000	1400000000

2. **The meeting ended with vote of thanks to the chair.**



(Ashok Madan)
Deputy General Manager
Risk Management Department



Classification: Internal