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May 2025

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## 1 Introduction

On 11 April 2023, the Reserve Bank of India issued a Framework for Acceptance of Green Deposits. The framework is effective from 1 June 2023. Bank of India (BOI) introduced green deposits in January 2024. The policy was duly approved by the board on 24-01-2024 and subsequently reviewed and approved by the board on 25-02-2025. These deposits are governed under the framework prepared by BOI -Green Deposit & Financing Framework Policy, which

## 2. Scope of the engagement

BOI engaged with CARE Analytics and Advisory Private Limited (CAAPL) to prepare a Green Deposit Impact Analysis Report. The impact analysis report covers the period from April 1, 2024, to Mar 31, 2025.

### Key Aspects of the RBI framework for accepting green deposits.

The RBI introduced the framework for acceptance of green deposits, effective from June 1, 2023, encourages banks and NBFCs to mobilize funds for green activities by earmarking deposits for such purposes, requiring board-approved policies, and mandating third-party verification and impact assessments.

Key Features	Description
Purpose	To mobilize financial resources towards green activities and projects, including renewable energy, green transport, and green buildings.
Effective Date	June 1, 2023.
Applicability	Scheduled Commercial Banks, including SFBs, but excluding Regional Rural Banks (RRBs).
Green Deposits	Interest-bearing deposits are earmarked for allocation towards green finance.
Mandatory Policies	Banks and NBFCs must have board-approved policies for accepting and utilizing green deposits
Third-Party Verification	The use of green deposit funds must be verified by a third party.
Exclusions	Activities involving fossil fuels, nuclear power, tobacco, etc., are excluded.
Reporting and Disclosures	Banks must maintain transparent and comprehensive reporting on green deposit mobilization, fund utilization, and impact assessment.

## 3 BOI's Green Deposit Policy

In January 2024, the Bank of India (BOI) has developed a Green Deposit & Financing framework Policy. The “Harit Jama Yojana” is Bank of India’s brand initiative under the RBI’s green deposit framework.

The key highlights of the policy are as follows:

1. Purpose: To draw a road map for the Issuance and allocation of green deposits, in accordance with the RBI green deposit framework dated April 11, 2023.
2. Use of Proceeds: Proceeds of green deposits shall be used only to finance/ invest in eligible green activities/ projects. Eligible green activities/ projects include Renewable Energy, Waste Management, Clean Transportation, Energy Efficiency and Afforestation/ Reforestation as per RBI green deposit framework.
3. Temporary allocation of green deposit proceeds: Bank shall arrange temporary allocation (which would only be in liquid instruments up to a maximum original tenure of one year, as specified under the Financing Framework) of

green deposit proceeds, pending their allocation to the eligible activities/projects. The bank shall provide details of the investment made in liquid instruments at a yearly interval.

4. Project Evaluation: The green deposit proceeds shall be used only to finance/ or to invest in the projects that fall under the eligible green activities/ projects prescribed by RBI.

5. Sustainability Focus: Funds are allocated to projects in renewable energy, energy efficiency, and other eco-friendly sectors.

6. Transparency: Includes third-party verification, impact assessments, and regular reporting to ensure accountability.

## 4 Green Deposit Impact Assessment

The Green deposit raised through Harit Jama Yojana has been allocated to Green Valley Renewable Energy Limited (GVREL). It is a 50:50 Joint Venture between NTPC Green Energy Limited (NGEL) and Damodar Valley Corporation (DVC). The first phase of the project cost is Rs 1,250 Crores for generating 310 MW of power. BOI & State Bank of India (SBI) are financing the first phase of the project on a consortium basis (50% share each); thus, BOI's total financing is 625 Crores. The power generation assigned to BOI will be 155 MW. The impact report has considered 155 MW capacity for assessment.

**Since the project is not yet operational, the impact assessment has been carried out based on assumptions. In the absence of actual power generation data, the estimated power output has been calculated using the plant's installed capacity.** Based on the data provided by PVWatts, the average annual capacity for both plants is 1,500 kWh. This data serves as the basis for further analysis. Below are the allocation details:

Green Deposit Impact Assessment								
1	2	3	4	5	6	7	8	
Sr No	Name of the project	Green deposit Amount allocated as on 31.03.2025 (Rs crore)	MW Capacity	KW generates per year (kwh)*	Total KW generated =MW capacity into kwh/year	kwh to Million kwh	Cumulative CO2 Emission Abated (MT CO2e / MWhr.)**	
					$(4*5*1000)$	$(6*10^6)$	$7((K5*0.727/10^3),3)$	
1	Green Valley Renewable Energy Limited (GVREL)	33.54	155	1500	23,25,00,000	232.50	0.17	

1) \*\*To calculate abated emissions, we have referred to the weighted average emission factor (0.727 TCO2/MWh electricity) provided by the Central Electricity Authority. This factor is combined with the energy generation data from renewable sources to arrive the specific CO2-equivalent (CO2eq) for power generation in India.

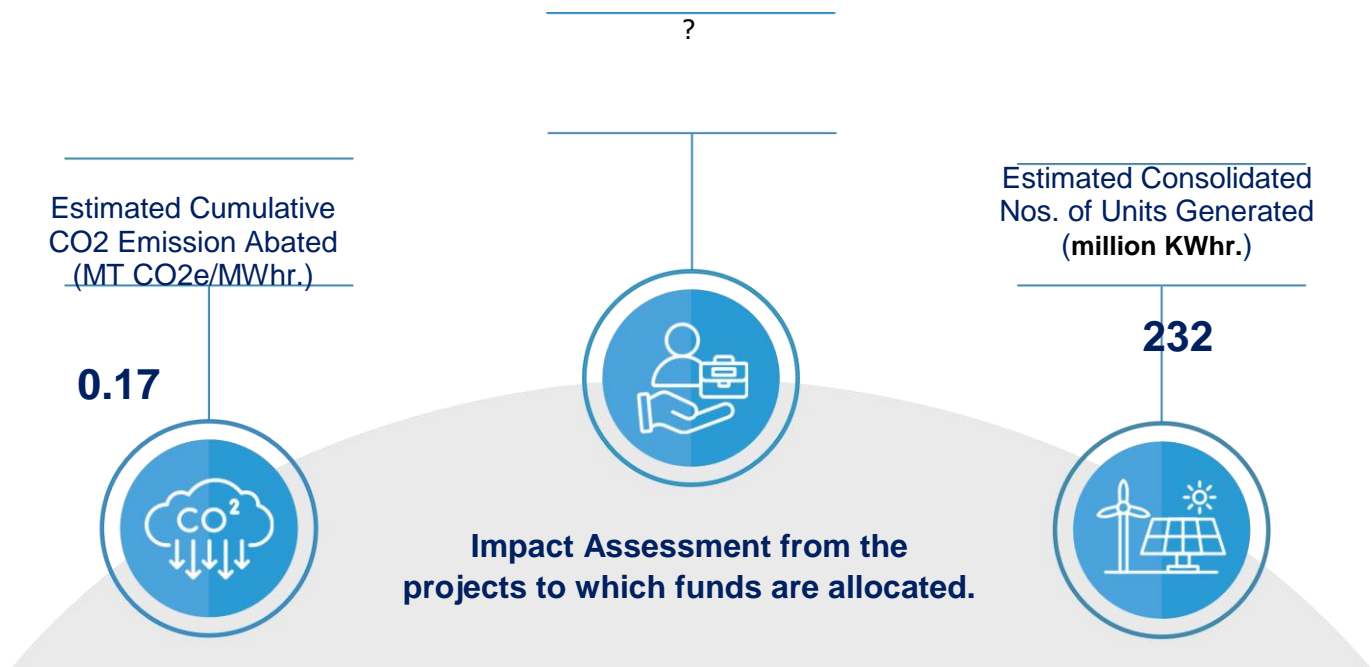
2) There is no unused portion of the Green Deposit portfolio of the bank as on 31.03.2025

3) \* <https://pvwatts.nrel.gov/pvwatts.php> NREL PV Watts calculator was used for getting estimated generation for 1kW capacity plant at 2 locations (Tilaiya & Panchet, Jharkhand). The estimated values of the calculator are attached for reference. Rounding off the values (1472kWh/yr & 1529kWh/yr, we have considered an average figure of 1500kWh/year). Please refer Annexure 2 and 3 for more details.

## 5. Unutilised Proceeds

There is no unused portion of the Green Deposit portfolio of the bank as on 31st March 2025.

## 6. Impact assessment



To perform green deposit impact analysis, CAAPL sought detailed information materials to obtain all the evidence, information and explanations that it considered necessary to arrive at a meaningful conclusion. The following is the list of information checklists we referred to

### General requirements:

- Details on Use of proceeds
- List of nominated projects and activities
- Management and Reporting practices

### Specific requirements on deployment of funds:

- Evidence on the amount allocated
- Evidence of tracking and reporting of proceeds

### Specific requirements for Deposit:

- Amount Deployed

## 7. Portfolio information

Particulars	Current Financial Year (2024-25) (Amount in ₹ Crore)	Previous Financial Year (2023-24) (Amount in ₹ Crore)	Cumulative* (Amount in ₹ Crore)
Total green deposits raised (A)	33.54	Nil	33.54
Use of green deposit funds**			
(1) Renewable Energy (Solar project)	33.54	Nil	33.54
(2) Energy Efficiency	-	-	-
(3) Clean Transportation (EV car finance)	-	-	-
(4) Climate Change Adaptation	-	-	-
(5) Sustainable Water and Waste Management	-	-	-
(6) Pollution Prevention and Control	-	-	-
(7) Green Buildings	-	-	-
(8) Sustainable Management of Living Natural Resources and Land Use	-	-	-
9) Terrestrial and Aquatic Biodiversity Conservation	-	-	-
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 the green deposit proceeds pending their allocation to the eligible green activities/projects	NIL	NIL	NIL

\*This shall contain the cumulative amount since the RE started offering green deposits. For example, if a bank has commenced raising green deposits from June 1, 2023, then the annual financial statement for the period ending March 31, 2025, would contain particulars of deposits raised and allocated from June 1, 2023, till March 31, 2025. \*\*Under each category, REs may provide sub-categories based on the funds allocated to each sub-sector. For example, REs may provide sub-categories like solar energy, wind energy, etc. under "Renewable Energy."

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

## 8. Work undertaken

To reach our conclusion we:

- Referred RBI framework for accepting green deposits
- Reviewed the BOI's Green Deposit & Financing framework Policy
- Held conversations with management and key personnel involved in the Green Deposit deployment to assess the implementation of processes, systems, and controls outlined in the Green Deposit Policy and RBI framework for accepting green deposits.
- We have referred to a list of accounts provided by BOI to which green deposits proceeds have been allocated. The performance of the projects has been assessed in line with the criteria defined in the RBI framework for accepting green deposits.
- Checked a Dashboard (ref annexure 1) where allocation and criteria has been defined and maintained a live record of all green deposit transactions as per the RBI Green Deposit framework with a maker-checker process.
- Confirmed the amount of deposit proceeds allocated to nominated projects and assets through examination of BOI's internal system for tracking the same. The data has been provided by BOI.

## 9. Conclusion

The following conclusion is based on the work performed and evidence obtained, and the scope of our engagement described above.

CareEdge Advisory believes that the green deposits raised during January 2024- March 2025 is aligned with the BOI green deposit policy & financing framework policy and the Reserve Bank of India (RBI) framework for accepting green deposits, issued on April 11, 2023.

## 10. BOI's Management's responsibilities

The management of the BOI is responsible for ensuring the deployment of green deposits is align with the BOI Green deposit policy and Reserve Bank of India (RBI) framework for accepting green deposits, issued on April 11, 2023.

## 11. Specific limitation and exclusion

CAAPL green deposit impact analysis report is subject to the following limitations, as we have not been engaged to:

- BOI's financial statements and economic performance
- Verify the BOI's statements that describe the expression of opinion, belief, aspiration, expectation, aim or future intention or global socio-economic and environmental aspects provided by the BOI.

## 12. CAAPL's responsibilities

CAAPL's responsibility is limited to the extent of providing impact analysis for the Deposit allocation basis BOI green deposit policy and RBI green deposit framework in relation to the procedures performed and the evidence obtained. We conducted our engagement with a multidisciplinary team which included professionals with suitable skills and experience in understanding environment, social and governance practices.

This green deposit impact analysis report is made solely to the BOI by the team of our engagement, which includes an agreed arrangement for disclosure. Any party other than the BOI who obtains access to our impact assessment report or a copy thereof and chooses to rely on our impact assessment report will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the issuer for our work, for this Green Deposit Impact Assessment Report or for the conclusions we have reached.

Annexure 1

Navigation		Deposits as on 31-Mar-25					
Actual Filters	Prev Sheet	COUNTRY	ZONE	BRANCH NAME	GL SUB HEAD DESC	in Lacs INR	Local INR
Views	Deposits	12 POND PUNE	PUNE/SOUTH	ALBAHOUNT ROAD C&P BANKING	HARST JAYNA YOUNA DSD	1	₹ 0.03
				CHURCHGATE	HARST JAYNA YOUNA DSD	1	₹ 0.14
				<b>Totals</b>		<b>2</b>	<b>₹ 0.18</b>
			NAT PUNE/EA	SHAKTICOPAR (SATS)	HARST JAYNA YOUNA DSD	1	₹ 0.09
				HOLLING STREET	HARST JAYNA YOUNA DSD	1	₹ 0.03
				NEW PARKITE	HARST JAYNA YOUNA DSD	1	₹ 0.08
				<b>Totals</b>		<b>3</b>	<b>₹ 0.20</b>
			<b>Totals</b>			<b>16</b>	<b>₹ 0.41</b>
HOME	Retail	13 POND PUNE	NAGPUR	ATKAPRE	HARST JAYNA YOUNA DSD	1	₹ 0.03
				GAHACHE BAUS	HARST JAYNA YOUNA DSD	1	₹ 0.00
				KHAPRE	HARST JAYNA YOUNA DSD	1	₹ 0.01
				KODAVHENDHE	HARST JAYNA YOUNA DSD	1	₹ 0.01
				NAGPUR	HARST JAYNA YOUNA DSD	1	₹ 0.00
				BALU GARDCHI CHORNI	HARST JAYNA YOUNA DSD	1	₹ 0.01
				THALUDHAT	HARST JAYNA YOUNA DSD	1	₹ 0.00
				<b>Totals</b>		<b>7</b>	<b>₹ 0.06</b>
			NAGRI	SHIKDI	HARST JAYNA YOUNA DSD	1	₹ 0.13
				YETOLA	HARST JAYNA YOUNA DSD	1	₹ 0.01
				<b>Totals</b>		<b>2</b>	<b>₹ 0.14</b>
			KATNAGRE	ACHHRA	HARST JAYNA YOUNA DSD	1	₹ 0.00
				AKHOLI	HARST JAYNA YOUNA DSD	1	₹ 0.01
				KHARATI	HARST JAYNA YOUNA DSD	1	₹ 0.01
				KHARATI/PAWDER	HARST JAYNA YOUNA DSD	1	₹ 0.00
				PRADHANWALLE	HARST JAYNA YOUNA DSD	1	₹ 0.00
				BAHAGALE	HARST JAYNA YOUNA DSD	1	₹ 0.01
				TALASODE	HARST JAYNA YOUNA DSD	1	₹ 0.14
				DARAP	HARST JAYNA YOUNA DSD	1	₹ 0.07
				<b>Totals</b>		<b>8</b>	<b>₹ 0.24</b>
			SOLAPUR	SONALE/STANAG	HARST JAYNA YOUNA DSD	1	₹ 0.01
				<b>Totals</b>		<b>1</b>	<b>₹ 0.02</b>
		VIDARBHA	CHANDRAPUR		HARST JAYNA YOUNA DSD	1	₹ 0.01
				DAKTA NAGAR	HARST JAYNA YOUNA DSD	1	₹ 0.04
			<b>Totals</b>			<b>2</b>	<b>₹ 0.05</b>
		<b>Totals</b>				<b>29</b>	<b>₹ 0.87</b>

## Annexure 2

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PVWatts Calculator



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](http://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.

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### RESULTS

**1,472 kWh/Year\***

Month	Solar Radiation ( kWh / m <sup>2</sup> / 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
<b>Annual</b>	<b>5.48</b>	<b>1,471</b>


#### Location and Station Identification

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



## Annexure 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](http://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.

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PVWatts Calculator

RESULTS

1,529 kWh/Year\*

Month	Solar Radiation ( kWh / m <sup>2</sup> / 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	



## INDEPENDENT VERIFICATION / ASSURANCE REPORT ON UTILISATION OF GREEN DEPOSITS

PREPARED BY

MAY 2025

## **DISCLAIMER**

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*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.*

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**MAY 2025**

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## 1. ABOUT THE ASSIGNMENT

Bank of India vide their letter dated 3<sup>rd</sup> 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 25<sup>th</sup> February 2025 (date of first green deposit mobilisation) to 31<sup>st</sup> 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 24<sup>th</sup> 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 25<sup>th</sup> February 2025 (date of first green deposit mobilisation) to 31<sup>st</sup> 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 25<sup>th</sup> February 2025 to 31<sup>st</sup> 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: **25<sup>th</sup> February 2025**

### **4.2. GREEN DEPOSIT UTILISATION**

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

- Total proceeds allocated to eligible green projects: **Rs.33.54 crore (100% of mobilisation)**
- Funds remaining unallocated as of 31<sup>st</sup> 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	<p>50:50 Joint Venture between NTPC Green Energy Limited (NGEL) and Damodar Valley Corporation (DVC).</p> <p>NGEL is a wholly owned subsidiary of NTPC Limited and has been incorporated to act as a SPV for development of Renewable Energy projects.</p> <p>DVC is India's first Multipurpose Integrated River Valley Project, a statutory body under Ministry of Power, GoI.</p>
7.	Present Project	<p>GVREL has to undertake the UMREEPs (Ultra Mega Renewable Energy Power Parks) under Mode 8 of the Solar Park Scheme &amp; RE Projects in the Reservoirs &amp; Land areas available with Damodar Valley Corporation. In the first phase, <b>GVREL is to develop a UMREPP of 755 MW</b> 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><b>Present Project</b> - As part of Phase I, GVREL will develop 310 MW Solar Project, 260 MW Floating and 50 MW of Ground Mounted.</p> <p><b>Off taker</b> - Damodar Valley Corporation</p> <p><b>PPA</b> – 25 years</p> <p><b>Tariff</b> – 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	The total project cost is estimated Rs.1783.70 crore

		<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 &amp; 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 <sup>st</sup> March 2025	<p>Rs.140.00 crore was disbursed on 27<sup>th</sup> 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	<p>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.</p> <p>However, as a prudent practice, BOI shall obtain an Independent CA / Statutory Auditor certificate to certify end use of funds.</p>
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	<p>Submission of certificate on a quarterly basis stipulated.</p> <p>As on 28.02.2025, overall, 36.02% project is complete.</p>
20.	Approvals required before commencement of project construction <b>(obtained or not)</b>	<p>Partly obtained</p> <p>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.</p>
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.

		<b>Observation made in site visit</b> – 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. COMPLAINE 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#  Benchmark for tariff of 3.90 26-31.50	13.11	Yes	<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&amp;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**

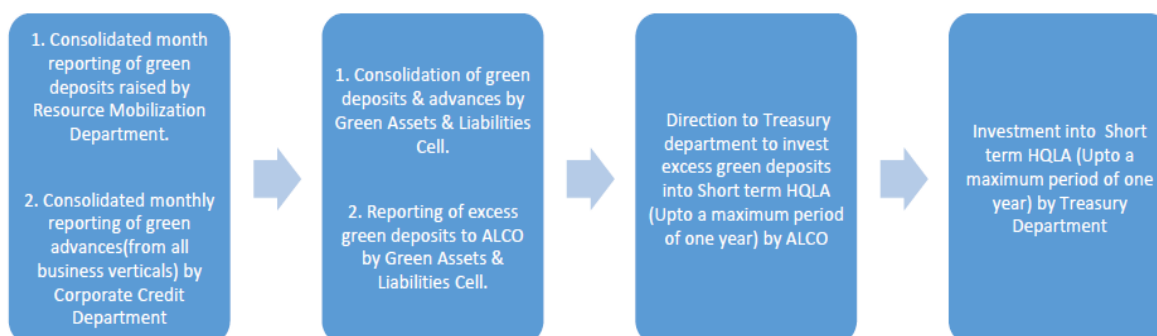
Funds were allocated across the following eligible green sectors as per RBI's permitted taxonomy:

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 1<sup>st</sup> Meeting of Green Assets & Liabilities Cell held on 7<sup>th</sup> 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
<b>Use of green deposit funds*</b>			
(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 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)	Complied with	The proceeds have been utilised for financing of project in Generation and Distribution of Solar Energy Sector.
5	The Third-Party Verification/Assurance Report	Complied with	Present report by IFCI deals in the matter.

S. No.	Descriptions	Compliance Status	Remarks
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

1

Name of Department	Roles and Responsibilities	Compliance Status	Remarks
HO Derivatives/ Treasury	<ul style="list-style-type: none"> <li>Invest unallocated proceeds (if any) in liquid instruments classified as Level-1 High-Quality Liquid Assets, in accordance with extant guidelines.</li> <li>Temporarily Park Green Deposit proceeds, pending allocation to green activities/projects, in liquid instruments with a maximum maturity of one year.</li> </ul>	Not Applicable	Entire green deposits mobilised in FY'25 have been fully deployed
Asset Department	<ul style="list-style-type: none"> <li>Select, appraise and finance eligible green activities/projects in accordance with the Bank's board-approved Credit policy.</li> <li>Earmark and disburse Green Deposit proceeds exclusively to approve green activities/projects.</li> <li>Coordinate with Retail, BU-Rural and SME credit wings to flag all green loans in the Management Information System (MIS)</li> </ul>	Complied with	Appraisal and disbursement have been carried out as per extant Bank's guidelines.
HO IT and Warehouse	<ul style="list-style-type: none"> <li>Assign RBI-BSR codes to all Green Deposits, green assets and related investments.</li> <li>Generate and maintain BI reports/MIS that track green-tagged instruments, assets and cash flows.</li> </ul>	Complied with	<p>Green Dashboard has been prepared to monitor cash flows.</p> <p><b><u>RBI- BSR Code</u></b></p> <p>Green Deposit Identifier: 15026</p>

Name of Department	Roles and Responsibilities	Compliance Status	Remarks
			(GL Subhead Code)  Green Assets Identifier: 40105 (BSR Code)
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"> <li>Call for and conduct independent audits of Green Deposit fund flows and associated internal controls.</li> <li>Submit the reports to the Board of Directors as stipulated by Regulators.</li> </ul>	To be complied	No inspection & audit has yet been done on green deposits.
Environment Social Governance committee	<ul style="list-style-type: none"> <li>Act as the nodal governance body for implementation of the green Deposit &amp; Financing framework.</li> <li>Co-ordinate implementation of the Policy in Bank.</li> </ul>	Complied with	ESG Committee has been formed which gets consolidated level data from <b>Green Assets &amp; Liabilities Cell.</b>

### 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



S. No.	Requirements	Compliance Status
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 February 2025 to 31<sup>st</sup> 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., CO<sub>2</sub> 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		0	₹ 0.14
	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	₹ 0.06
	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&IC 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&IC 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&IC TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 17.07
	Totals					2	₹ 25.54
Deposits						2	₹ 25.54
	ANDHERI CORPORATE BANKING	LOAN GEN C&IC TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 74.86
	Totals					1	₹ 74.86
MSME	MUMBAI LARGE CORPORATE	LOAN GEN C&IC 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&IC TL (NEI)	LA654	40105	GENERATION & DISTRIBUTION SOLAR ENERGY	1	₹ 23.54
	Totals					3	₹ 970.29
						4	₹ 1,045.15
	PUNE LARGE CORPORATE	LOAN GEN C&IC 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
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### 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**

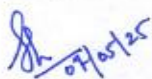
Dear Sir,

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

  
मुद्रा 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	<i>uan</i>
Date	8/4/25

Minutes of the 2025-26/ 1st Meeting of Green Assets & Liabilities Cell held on 07<sup>th</sup> 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

