

'Research on renewable sources of energy can meet demand'

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MANIPAL: Research on the existing potential to harness sunlight for generating electricity and heating water could provide effective solutions to meet the ever-growing energy needs in the future, said former chairman of Syndicate Bank N K Thingalaya.

He was speaking at the two-day workshop on financing energy products at Syndicate Institute of Bank Management (SIBM) recently.

It was jointly organised by Bharthiya Vikas Trust, SIBM and Selco. He said the Syndicate Bank has been financing solar lighting systems since 1995. Thingalaya said the government should extend loans with reduced rate of interest on priority for solar systems. He added that the lending should be one percent of the total credit under DRI scheme for solar energy. The RBI should issue a directive to banks to lend up to Rs 25,000 for solar equipment under 4% interest.

Managing trustee K M Udupa, MD of SELCO Harish Hande, H S Rao, GM , Dhananjaya, DGM, Syndicate Bank and Shripada Shastry Vice Principal of SIBM were present.

Make solar energy more popular

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MANIPAL: Former chairman and managing director of Syndicate Bank D T Pai has urged the coastal districts of Udupi and Dakshina Kannada to popularize solar energy so that it will help people inculcate saving habit. "The districts are known as the cradle of banking. Now onwards let these districts be known as cradles of solar energy," said Pai.

In his address after inaugurating the two-day national workshop on "Institutional Financing of Solar and Other Renewable Energy Products -- Developments, Challenges and Prospects" at SIBM, Manipal, Pai suggested that such more such workshops should be conducted in rural areas and also in local vernacular language so that the concepts percolate to the rural poor. The help of self-help groups should also be taken in this area, Pai said.

The workshop was organised jointly by Bharathiya Vikas Trust, Renewable Energy and Energy Efficient Partnership, Syndicate Bank and SELCO Solar Light Company. There were over 40 participants at the workshop, which included senior bank officials from Nabard, RBI, nationalized banks, gramin banks, NGOs and academicians

working in the field of solar energy at different parts of the country.

Syndicate Bank, GM, Srihari Bhat said though there were big power plants in Orissa, UP and Madhya Pradesh, many of the villages there were still in the dark. Bankers should play a dual role of not only financing the solar equipment but also creating conducive atmosphere to market the products, as it is the bounden duty of all citizens to save energy. Pramod, GM and Sripada Shastry and K M Udupa spoke on the occasion.

Selco, MD, Harish Hande in his introductory remarks said the objective of the workshop is to sensitize bank officials preferably those working at the policy level on the importance of technology and product financing of solar and other renewable energy.

Need for solar energy in coastal areas stressed

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MANIPAL: DT Pai, former chairman and MD of Syndicate Bank, urged the coastal districts of Udupi and Dakshin Kannada to popularize solar energy and inculcate the saving habit.

"The districts were earlier known as the Cradle of Banking. Let them come to be known as Cradles of Solar Energy," said Pai.

He was addressing the audience after formally inaugurating the two-day national workshop on 'Institutional Financing of Solar and Other Renewable Energy Products,' at SIBM, Manipal on Friday.

The workshop was organised jointly by Bharathiya Vikas Trust, Renewable Energy and Energy Efficient Partnership, Syndicate Bank and SELCO solar lights company. Over 40 participants attended the programme including senior bank officials from NABARD, RBI, nationalized banks, gramin banks, NGOs and others working in the solar energy fields.

Pai suggested more such workshops be conducted in rural areas and in the local language to reach the masses.

Srihari Bhat, GM, Syndicate Bank said though there were big power plants in Orissa, UP and Madhya Pradesh, many villages were still in the dark and it was the duty of all citizens to save energy.

Harish Hande, MD, Selco, said the objective of the workshop was to sensitize bank officials at the policy level, on the importance of technology and product financing of renewable energy.

He said the workshop would also review and take stock of the progress on the various activities and progress achieved in this field.

