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**Press Information Bureau
Government of India
Ministry of New and Renewable Energy**

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INDO-US Clean Energy Fund

India and the United States of America (USA) will be jointly working for the creation of US \$ 20 million for US-India Energy Finance Initiatives, equally supported by the USA and India, which is expected to mobilize up to US \$ 400 million to provide finances for clean and renewable electricity by 2020. This was stated by Shri Piyush Goyal, Minister of State (IC) for Power, Coal & New and Renewable Energy and Mines in a written reply to a question in the Lok Sabha today.

The Minister further stated that India and the USA are exploring the possibilities to establish the US-India Clean Energy Hub, as a coordinating mechanism in partnership with leading Indian financial institutions, with a view to increase renewable energy investment in India.

Such initiatives will support the development of solar and clean energy substantially if US \$ 400 million of finances are raised through proposed initiatives, the Minister added.

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