

Future lies in Solar Power – Early starters take advantage – Chengalam Service Cooperative bank



Achieving self-sufficiency in energy generation by leveraging solar energy and energy efficiency devices is vital for achieving low carbon infrastructure growth. The given Chengalam Primary Cooperative Credit Society (PACS) has leveraged NABARD's PODF fund to bring 1,500 ft roof top area into solar power generation system. It is probably the first rural banking institution of Kerala to meet their entire power requirements from solar power generation and has facilitated development of in-house green jobs.

PROJECT RATIONALE

The depletion of the fossil fuel resources is driving the world towards exploring and harnessing clean and green energy resources. For the tropical country like India with immense possibilities to tap solar radiations, development of solar energy infrastructure is the need of the hour. The green building and green infrastructure concept promotes laying of solar roof tops in both commercial and government building setups for generating green power.

PROJECT FACTS

PODF Support	USD 0.24 Million (INR 14.3 Million)
No. of Participants/ Beneficiaries	26,430
Project Duration	January 2014-October 2014

Project Approach

Under the scheme of Primary Cooperative Credit Society (PACS) as Multi Service Centres (MSC) under Producer Organisation Development Fund (PODF), NABARD had sanctioned loan assistance of INR12.9 million (USD 0.21 million) to Chengalam PACS for various activities including establishing a novel solar powered office. The solar power generation system has a module solar roof top panel of about 1500 Sq. feet set up installed with a total cost of INR 2.98 million (USD 0.050 million) with loan from NABARD and subsidy from GoI.

The entire building is lit up with power saving LED bulbs. The PACS has also utilised NABARD's loan of INR 26.6 million (USD 0.44 million) under PODF for money lending to 25 broiler poultry and 8 mini dairy units.

Impact of the Project

- Reduction in commercial tariff power bill for Chengalam PACS from Kerala State Electricity Board (KSEB) from INR 60,000 to only INR 2,500 per month as minimum charge.
- New avenues to earn an income of about INR 30, 000- 40,000 per month by supplying surplus power to the KSEB grid depending on the generation.
- Created livelihood diversification avenues and reduced dependency on traditional rubber based industries.
- Generated about 50 new jobs in the green energy sector.
- Provided a viable model for replication and addressed the issue of energy crises.



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