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Nascent signs of investment cycle revival

Roshi Jain



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02:39 PM   21 SEP <b>LIVE</b> <b>MARKET STATS</b>	<b>SENSEX</b> 26,160.81 ▼ -58.10	<b>NIFTY</b> 7,967.40 ▼ -14.50	<b>GOLD (MCX) (Rs/10g.)</b> 26,463.00 ▼ -6.00	<b>USD/INR</b> 65.66 ▼ -0.03
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## Claro Energy gets Rs 12.4 crore credit facility from RBL Bank

PTI Feb 9, 2015, 02.36PM IST

**Tags:** RBL Bank | Claro Energy

NEW DELHI: Claro Energy, a leading solar water pumping solution provider, has received \$ 2 million (Rs 12.4 crore) credit facility from RBL Bank to ramp up its solar pumping business.

Of the total amount, \$ 1 million is a direct line of credit to meet working capital needs and another \$ 1 million is a commitment from the Bank towards direct farmer financing for the company's solar water pumps, it said in a statement.



(Claro currently operates...)

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"As MNRE (Ministry of New and Renewable Energy) expands the solar pump programme across the country, millions of farmers are going to benefit from solar irrigation," **Claro Energy** Director Soumitra Mishra said.

"The credit facility shall be used for meeting our growing working capital needs and towards consumer financing for farmers who wish to buy our solar pumps but can't afford the upfront capex," Mishra said.

Claro Energy currently operates in different states across the country and has installed solar pumps for drinking water, irrigation, purification and aquaculture applications.

"RBL Bank is committed to provide financial services for supporting sustainable energy efficient irrigation systems and renewable energy programmes for farmers," said Manoj Rawat, Head, Agri Business, RBL Bank.

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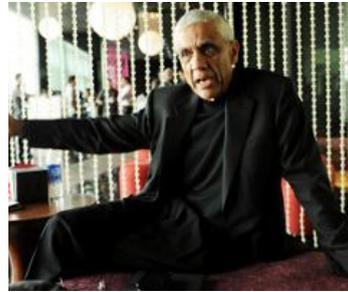
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SPOTLIGHT

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**smothukuri** (Madhapur)  
10 Feb, 2015 02:31 PM

Debt or Equity Financing is required right now to keep the business process running.