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Power Minister inaugurates INSPIRE 2018; gives away awards to the winners of the #InnovateToINSPIRE challenge

“Energy efficiency saves the environment and makes businesses more competitive” says the Minister EESL and ADB sign agreement for a Global Environment Facility (GEF) grant of USD 13 million to establish an Energy Efficiency Revolving Fund (EERF) EESL and GAIL sign MoU to develop natural gas based cogeneration and trigeneration projects in Commercial & Industrial Sectors

“Energy efficiency saves the environment and makes businesses more competitive. While India needs to grow but we need to grow responsibly and the Government has taken several measures in this regard.” said Shri R K Singh, Union Minister of State (IC) for Power and New & Renewable Energy. The Minister was speaking at the inaugural of the International Symposium to Promote Innovation & Research in Energy Efficiency (**INSPIRE 2018**) here today. This is the second edition of INSPIRE and is being organised by **Energy Efficiency Services Limited (EESL)** and **World Bank**. The three-day symposium will focus on enhancing grid management, e-Mobility, financial instruments and technologies for energy efficiency in India.

The Minister further said, “Innovations in the field of energy efficiency are critical to meet our GHG (green house gases) emission targets and the Government has taken several initiatives in this regard”. He also gave away awards to **four pathbreaking innovations** in clean energy and energy efficiency as part of **#InnovateToINSPIRE**, a first-of-its-kind energy innovation challenge.

The **#InnovateToINSPIRE** challenge was organized by EESL and World resources Institute (WRI) between 21 August, 2018 and 12 October, 2018 in the run-up to INSPIRE 2018. The challenge invited participants to submit sustainable and scalable solutions to seven specific challenges spanning grid management, e-Mobility, energy efficient technologies and financial instruments. From 94 entries, four winners were selected by an eminent jury comprised of Indian and international experts in the field of energy. The winning entries received an award of Rs. 5 lakhs, each, along with mentoring and guidance from EESL to help them bring their solutions to market.

To support investments in new, innovative and scalable business models, **EESL** and **Asian Development Bank (ADB)** signed an agreement for a **Global Environment Facility (GEF)** grant of **USD 13 million** to establish an **Energy Efficiency Revolving Fund (EERF)**. EERF aims to expand and sustain investments in the energy efficiency market in India, build market diversification, and scale up existing technologies.

Speaking on the occasion, Shri Ajay Bhalla, Secretary, Power said that India's energy efficiency efforts were being lauded world over. He also said that innovation challenge was a very good idea to promote energy efficiency.

Shri Rajeev Sharma, Chairman, EESL said, *“Innovation is the most important enabler for resolving environmental problems while reducing costs.”*

During INSPIRE 2018, **EESL** and **GAIL**, a wholly owned subsidiary of GAIL (India) Limited signed a **MoU to develop natural gas based cogeneration and trigeneration projects in Commercial & Industrial Sectors** in India. This MoU is set to benefit industries such as Hotels, Hospitals, Airports, Commercial Malls, Commercial/Government Buildings, Integrated Residential Complexes, Educational Institutions, Data Center, among others, with the advantages of Combined Heat & Power technology.

INSPIRE 2018 has been organised in collaboration with the Bureau of Energy Efficiency (BEE), The Energy & Resources Institute (TERI), Asian Development Bank (ADB), the United Nations Environment Program (UNEP), and the Administrative Staff College of India (ASCI). The event is bringing together policy-makers, influencers, innovators, thought leaders, researchers, leading energy-efficient companies, government agencies, business leaders and other stakeholders to deliberate on key energy policies, market transformation strategies, and sustainable business models that will help leverage the full potential of energy efficiency and bring its multiple co-benefits to the fore.

The event was attended by senior officials from the Ministry of Power, EESL, Dr. Junaid K. Ahmad, Country Director, The World Bank (WB); Mr. Kenichi Yokoyama, Country Director, Asian Development Bank (ADB).

About EESL

Energy Efficiency Services Limited (EESL), under the administration of Ministry of Power, Government of India, is working towards mainstreaming energy efficiency and is implementing the world's largest energy efficiency portfolio in the country. Driven by the mission of Enabling More – more transparency, more transformation, and more innovation, EESL aims to create market access for efficient and future-ready transformative solutions that create a win-win situation for every stakeholder. By 2020, EESL seeks to be a US\$ 1.5 billion (INR 10,000 crore) company.

EESL has pioneered innovative business approaches to successfully roll-out large-scale programs that allow for incentive alignment across the value chain and rapidly drive transformative impact. EESL aims to leverage this implementation experience and explore new overseas market opportunities for diversification of its portfolio. As on date, EESL has begun its operations in UK, South Asia and South-East Asia.

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