



INSPIRE 2018

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Power Minister inaugurated 'International Symposium to Promote Innovation & Research in Energy Efficiency (INSPIRE-2018)' and awarded the winners of the #InnovateToINSPIRE challenge.

- This is the second edition of INSPIRE and is being organised by Energy Efficiency Services Limited (EESL) and World Bank.
- The three-day symposium focuses on enhancing grid management, e-Mobility, financial instruments and technologies for energy efficiency in India.
- To support investments in new, innovative and scalable business models, EESL and Asian Development Bank (ADB) also signed an agreement for a Global Environment Facility (GEF) grant of USD 13 million to establish an Energy Efficiency Revolving Fund (EERF).
- INSPIRE is India's first Energy Efficiency event, bringing together various policy makers, innovators, financiers, influencers and stakeholders to showcase best practices in transformative policies, large scale implementation, financing models and high-impact research initiatives from India and across the globe.

Energy Efficiency Revolving Fund (EERF)

- The fund aims to expand and sustain investments in the energy efficiency market in India, build market diversification, and scale up existing technologies.
- EERF will boost four of EESL's existing technologies. These involve street lighting, domestic lighting, five-star rated ceiling fans and agricultural pumps.
- The funding will also help EESL promote three new technologies, on 'super-efficient' ceiling fans, tri-generation and smart grids/meters.
- The EERF mechanism will help cover the initial investment cost of energy efficiency programmes. Savings from these technologies can be used to finance additional projects.

Energy Efficiency Services Limited (EESL)

- EESL functions under the administration of Ministry of Power, Government of India and is working towards mainstreaming energy efficiency.
- It is implementing the world's largest energy efficiency portfolio in the country.

Global Environment Facility

- The Global Environment Facility(GEF) was established on the eve of the 1992 Rio Earth Summit to help tackle our planet's most pressing environmental problems.
- GEF is an international partnership of 183 countries, international institutions, civil society organizations and the private sector that addresses global environmental issues.
- It is based in Washington DC, United States.