



Solar Energy Corporation of India Limited

Why in News?

Recently, the Solar Energy Corporation of India Limited (SECI) has been recognized as a [Miniratna Category-I Central Public Sector Enterprise \(CPSE\)](#) by the **Ministry of New and Renewable Energy (MNRE), Govt. of India.**

What is Solar Energy Corporation of India Limited?

- **About:**
 - SECI was incorporated in 2011 and serves as the **primary implementing agency** of the MNRE for Renewable Energy schemes/projects towards fulfilling [India's international commitments](#).
- **Achievement:**
 - SECI has already **awarded [Renewable Energy \(RE\)](#) project capacities of over 56 GW** and is also involved in setting up of projects through its **own investments and for other public sector entities as Project Management Consultant (PMC)**.
 - SECI has also achieved the **highest credit rating of AAA by ICRA.**
- **Contribution to Solar Sector:**
 - SECI has also played a **key role in the development of innovative [solar power technologies](#)**, such as [floating solar power plants](#) and **solar-wind hybrid systems**.
 - It has been involved in the auction of large-scale solar projects, which has attracted **significant investments from domestic and international players.**
 - In addition, SECI has implemented various initiatives to promote the use of solar energy in rural and remote areas of the country, such as [off-grid solar power projects](#) and **solar pumps for irrigation**.
 - These initiatives have helped to improve the quality of life of people living in these areas by providing **access to [clean energy](#).**

What are the Criteria for Miniratna Status for CPSEs?

- **Miniratna Category-I Status:** The CPSEs which have made profit in the last three years continuously, pre-tax profit is **Rs.30 crores** or more in at least one of the three years and have a positive net worth are **eligible to be considered for grant of Miniratna-I status.**
- **Miniratna Category-II Status:** The CPSEs which have **made profit for the last three years continuously** and have a positive net worth are eligible to be considered for grant of Miniratna-II status.
 - **Miniratna CPSEs should have not defaulted in the repayment of loans/interest** payment on any loans due to the Government.
 - **Miniratna CPSEs shall not depend upon budgetary support** or Government guarantees.

[Source: PIB](#)

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