



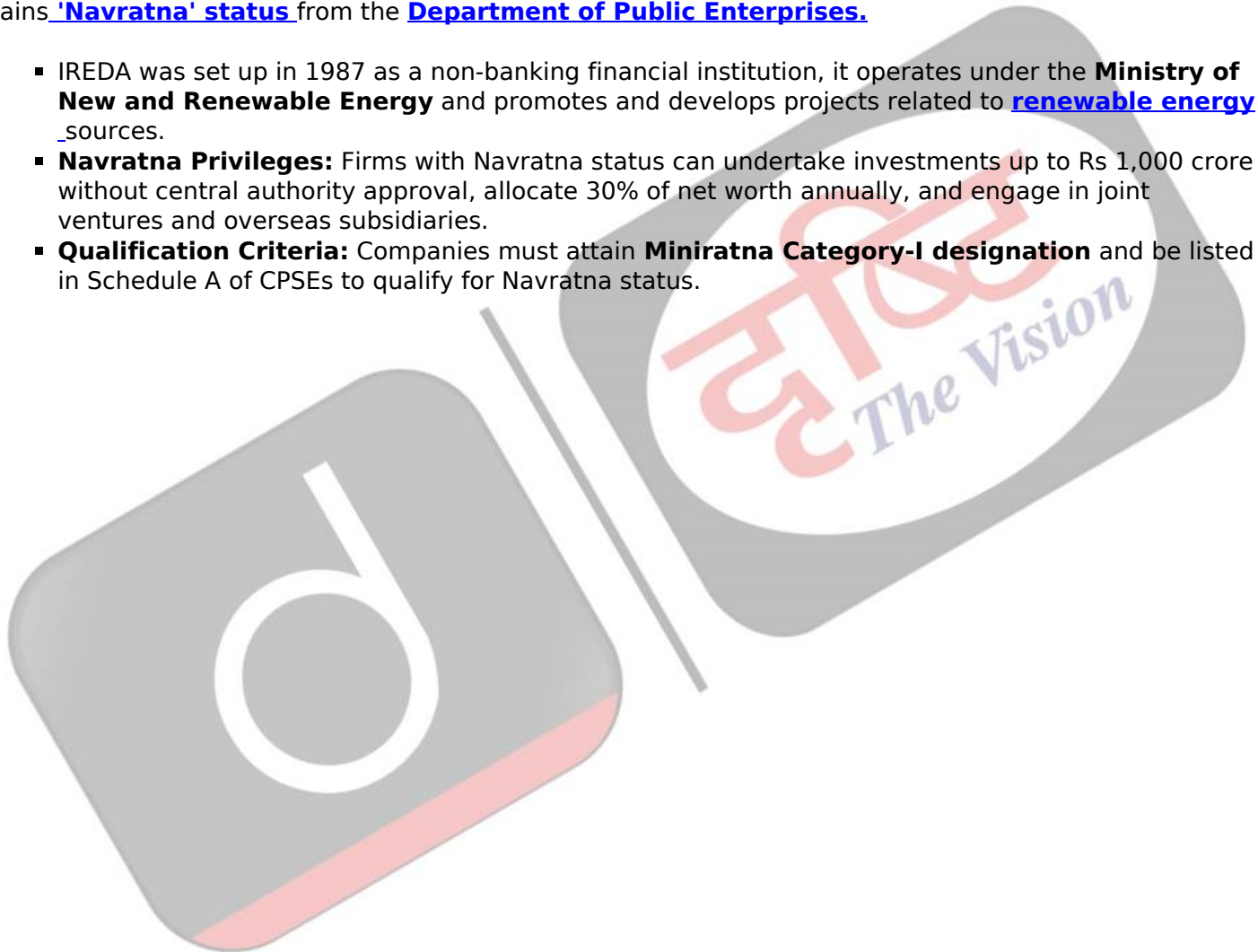
IREDA Gets Navratna Status

[Source: LM](#)

[Indian Renewable Energy Development Agency \(IREDA\)](#) achieves a significant milestone as it attains '[Navratna](#)' status from the [Department of Public Enterprises](#).

- IREDA was set up in 1987 as a non-banking financial institution, it operates under the **Ministry of New and Renewable Energy** and promotes and develops projects related to [renewable energy](#) sources.
- **Navratna Privileges:** Firms with Navratna status can undertake investments up to Rs 1,000 crore without central authority approval, allocate 30% of net worth annually, and engage in joint ventures and overseas subsidiaries.
- **Qualification Criteria:** Companies must attain **Miniratna Category-I designation** and be listed in Schedule A of CPSEs to qualify for Navratna status.

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Classification of CPSEs			
Category	Launch	Criteria	Examples
Maharatna	<ul style="list-style-type: none"> ○ Maharatna Scheme was introduced for CPSEs in May, 2010, in order to empower mega CPSEs to expand their operations and emerge as global giants. 	<ul style="list-style-type: none"> ○ Having Navratna status. ○ Listed on Indian stock exchange with minimum prescribed public shareholding under Securities and Exchange Board of India (SEBI) regulations. ○ An average annual turnover of more than Rs. 25,000 crore during the last 3 years. ○ An average annual net worth of more than Rs. 15,000 crore during the last 3 years. ○ An average annual net profit after tax of more than Rs. 5,000 crore during the last 3 years. ○ Should have significant global presence/international operations. 	<ul style="list-style-type: none"> ○ Bharat Heavy Electricals Limited, Bharat Petroleum Corporation Limited, Coal India Limited, GAIL (India) Limited, etc.
Navratna	<ul style="list-style-type: none"> ○ Navratna Scheme was introduced in 1997 in order to identify CPSEs that enjoy comparative advantages in their respective sectors and to support them in their drive to become global players. 	<ul style="list-style-type: none"> ○ The Miniratna Category – I and Schedule ‘A’ CPSEs, which have obtained ‘excellent’ or ‘very good’ rating under the Memorandum of Understanding system in three of the last five years, and have composite score of 60 or above in the six selected performance parameters, namely, <ul style="list-style-type: none"> ○ Net profit to net worth. ○ Manpower cost to total cost of production/services. ○ Profit before depreciation, interest and taxes to capital employed. ○ Profit before interest and taxes to turnover. ○ Earning per share. ○ Inter-sectoral performance. 	<ul style="list-style-type: none"> ○ Bharat Electronics Limited, Hindustan Aeronautics Limited, etc.
Miniratna	<ul style="list-style-type: none"> ○ Miniratna scheme was introduced in 1997 in pursuance of the policy objective to make the public sector more efficient and competitive and to grant enhanced autonomy and delegation of powers to the profit-making public sector enterprises. 	<ul style="list-style-type: none"> ○ Miniratna Category-I: 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: 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. 	<ul style="list-style-type: none"> ○ Category-I: Airports Authority of India, Antrix Corporation Limited, etc. ○ Category-II: Artificial Limbs Manufacturing Corporation of India, Bharat Pumps & Compressors Limited, etc.

Read more: [Sectors of Indian Economy](#), [India's Renewable Energy Vision: IREDA](#)

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