



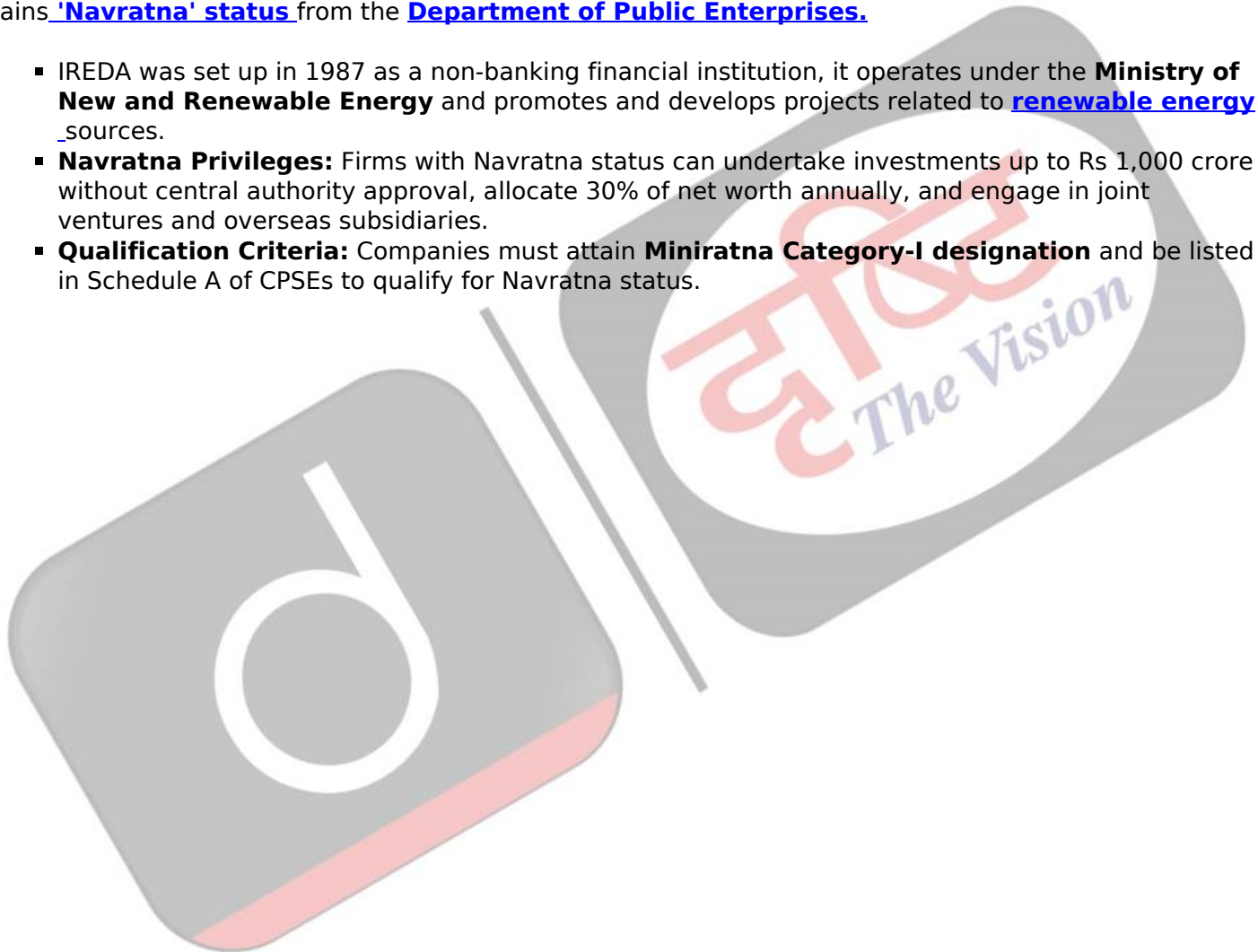
## IREDA Gets Navratna Status

[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"> <li>○ <b>Maharatna Scheme</b> was introduced for CPSEs in May, 2010, in order to <b>empower mega CPSEs to expand their operations and emerge as global giants.</b></li> </ul>	<ul style="list-style-type: none"> <li>○ Having <b>Navratna status.</b></li> <li>○ Listed on Indian stock exchange with minimum prescribed public shareholding under <b>Securities and Exchange Board of India (SEBI)</b> regulations.</li> <li>○ An <b>average annual turnover of more than Rs. 25,000 crore</b> during the last 3 years.</li> <li>○ An average annual <b>net worth of more than Rs. 15,000 crore</b> during the last 3 years.</li> <li>○ An average <b>annual net profit after tax of more than Rs. 5,000 crore</b> during the last 3 years.</li> <li>○ Should have <b>significant global presence/international operations.</b></li> </ul>	<ul style="list-style-type: none"> <li>○ Bharat Heavy Electricals Limited, Bharat Petroleum Corporation Limited, Coal India Limited, GAIL (India) Limited, etc.</li> </ul>
Navratna	<ul style="list-style-type: none"> <li>○ <b>Navratna Scheme</b> was introduced in <b>1997</b> in order to identify CPSEs that enjoy comparative advantages in their respective sectors and <b>to support them in their drive to become global players.</b></li> </ul>	<ul style="list-style-type: none"> <li>○ The <b>Miniratna Category – I and Schedule ‘A’ CPSEs, which have obtained ‘excellent’ or ‘very good’ rating</b> under the Memorandum of Understanding system in three of the last five years, and have composite score of 60 or above in the <b>six selected performance parameters</b>, namely, <ul style="list-style-type: none"> <li>○ Net profit to net worth.</li> <li>○ Manpower cost to total cost of production/services.</li> <li>○ Profit before depreciation, interest and taxes to capital employed.</li> <li>○ Profit before interest and taxes to turnover.</li> <li>○ Earning per share.</li> <li>○ Inter-sectoral performance.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>○ Bharat Electronics Limited, Hindustan Aeronautics Limited, etc.</li> </ul>
Miniratna	<ul style="list-style-type: none"> <li>○ <b>Miniratna scheme</b> was introduced in <b>1997</b> in pursuance of the policy objective <b>to make the public sector more efficient and competitive</b> and to grant enhanced autonomy and delegation of powers to the profit-making public sector enterprises.</li> </ul>	<ul style="list-style-type: none"> <li>○ <b>Miniratna Category-I:</b> The CPSEs which have <b>made profit in the last three years continuously</b>, 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.</li> <li>○ <b>Miniratna Category-II:</b> The CPSEs which have <b>made profit for the last three years continuously and have a positive net worth</b> are eligible to be considered for grant of Miniratna-II status.</li> <li>○ Miniratna CPSEs <b>should have not defaulted in the repayment of loans/interest payment on any loans</b> due to the Government.</li> <li>○ Miniratna CPSEs <b>shall not depend upon budgetary support or Government guarantees.</b></li> </ul>	<ul style="list-style-type: none"> <li>○ <b>Category-I:</b> Airports Authority of India, Antrix Corporation Limited, etc.</li> <li>○ <b>Category-II:</b> Artificial Limbs Manufacturing Corporation of India, Bharat Pumps &amp; Compressors Limited, etc.</li> </ul>

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

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