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Energizing India to Provide Micro-Loans for Renewables
Boston, Massachusetts [RenewableEnergyWorld.com]

Green Microfinance (GMf) and MicroEnergy International (ME) have announced the launch of Energizing India. The microfinance institution, Evangelical Social Action Forum (ESAF), has contracted with Energizing India in its endeavor to provide micro energy products for its 232,310 clients (micro-businesses and families) in four Provinces in south India. Energizing India will provide clean energy products to ESAF's clients and will establish working relationships among ESAF and various renewable energy providers. Full details

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--Elizabeth Israel, President, Green Microfinance

GMf and ME will assist in structuring micro loans for local enterprises and for low-income consumers. The micro-financing will encourage the development of affordable and efficient renewable energy systems, not only for the quarter-million ESAF clients, but throughout a network of microfinance institutions in India. An estimated total of 75 million Indian families are not on the national grid, including over two-thirds of all rural families. Rural families buy kerosene for lighting and gather and/or purchase firewood for cooking. For example, off-grid Indian families consumed over 180 million tons of wood in 2001.

"By providing loans for environmentally sustainable products to their low income clients, microfinance institutions can substantially contribute to greener communities, and to increased family business revenue. Most importantly, by working with organizations such as ESAF, we are directly nurturing and growing millions of green micro-businesses," Elizabeth Israel, co-founder and president of Green Microfinance said.