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Q100

With reference to the Indian Renewable Energy Development Agency Limited (IREDA), which of the following statements is/are correct? 1. It is a Public Limited Government Company. 2. It is a Non-Banking Financial Company. Select the correct answer using the code given below (a) 1 only (b) 2 only (c) Both 1 and 2 (d) Neither 1 nor 2 Official key: C.

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Explanation**(a)**

Statement 1 is correct-IREDA is a Public Limited Government Company-but statement 2 is also correct. '1 only' is incomplete. This option is not the key.

(b)

Statement 2 is correct-IREDA is registered as an **NBFC**-but statement 1 is also correct. '2 only' is incomplete. This option is therefore wrong.

(c) Official key

IREDA is a **Mini Ratna public limited company** under the Ministry of New and Renewable Energy and is registered with RBI as a Non-Banking Financial Company. Both statements are correct. This option is the official key.

(d)

Neither would deny both corporate and **NBFC** character, which IREDA has. This option is not the key.

Summary

Official key is (c) Both 1 and 2. The Indian Renewable Energy Development Agency finances renewable energy and energy efficiency as a government company and as an **NBFC**. It is not a commercial bank and not a private charity. Public-limited government company and **NBFC** can coexist. Only (c) records both facts.

Related possible facts

These can be asked in a future Prelims paper.

IREDA set-up

1987; under MNRE

Mini Ratna

Category-I status accorded to IREDA

NBFC

RBI-registered non-bank lender; not a scheduled commercial bank

Green financing

Loans for solar, wind, hydro, biomass, energy efficiency

Public limited company

Companies Act entity with government shareholding

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