

# Business Standard

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## SEWA Bank to promote solar energy

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Shri Mahila Sewa Sahakari Bank Ltd (SEWA Bank) in association with Solar Electric Light Company (Selco) on Friday launched a demo van to create awareness on solar energy amongst women members.

The van will exhibit solar-powered light, a stove called Annapurna, among others.

SEWA Bank, serving under-privileged women with microfinance, is doing its part through their work on small loans for energy products, including solar lights, efficient cooking stoves, and other energy services.

This is being done under the Urja (energy) Department of SEWA Bank along with Selco, a pioneering energy company which caters to small businesses and households offering energy products along with a service to SEWA Bank clients.

Jayshree Vyas, managing director, SEWA Bank, said, "Our experience over the last 18-24 months has shown that the energy loans we are providing lead to savings and earnings for our clients with the added benefit of improving their living standards."

Over 50 experts and practitioners representing microfinance institutions, networks, energy providers, and financial institutions from Asia, Latin America and Africa gathered in Ahmedabad this week.

They discussed and debated the recent researches that examines energy lending in different regions and expanding the reach of energy products to the poor.

This learning workshop was funded by the Citi Foundation, hosted locally by SEWA Bank and Selco, and organised by the Sustainable Energy Solutions and the SEEP Network.

"The reality is that nearly 2 billion people have no access to electricity, and even more rely on wood or charcoal for cooking and heating. These numbers show the importance of energy and why microfinance can be the driver for increasing access to the poor," said Ellen Morris, president of Sustainable Energy Solutions, who initiated the research leading up to this workshop.

Bruce Schlein, Citi's vice president of Environmental Affairs, who added, "Despite the numerous differences across the regions, it is evident that clean energy, has an important role to play in addressing the many dimensions of poverty. By offering loans to purchase systems that can reduce the cost of clean energy, individuals can improve the health of their families, and increase business and household productivity."