



EESL signs MoU with TERI, enters into a strategic partnership

New Delhi, June 29, 2016: In the presence of **Hon'ble Minister of State (IC) Power, Coal and New & Renewable Energy, Shri Piyush Goyal, Energy Efficiency Services Limited (EESL)** today entered into a strategic partnership with **The Energy and Resources Institute (TERI)** for two years. The MoU was signed between the two parties to enter into an agreement as Strategic Partners, to work jointly for the achievement of common goals and objectives related to energy efficiency in India and abroad.

With this partnership, the main focus of TERI will be on working with governments, regulatory bodies, industry organisations, and utilities to create a policy environment for clean energy technologies. EESL will emphasise on implementing projects and programmes to promote clean energy technologies through innovative policy based business model to end users. The agreement will also bring in people and institutions who works on the policy side into the market based interventions. It will also enable cross country and global linkages so that there is an exchange of information and replication of interventions.

This model of collaboration will primarily be used in countries of Africa and East Asia and will further investigate its use in Latin America and other developing countries. In developed nations like Europe and USA, the role of TERI will be to create market awareness about the business opportunities that EESL can potentially unlock.

On this occasion, **Hon'ble Minister of State (IC) Power, Coal and New & Renewable Energy, Shri Piyush Goyal said,** *"This alliance of simultaneous policy and market development will provide a larger platform to boost the national energy efficiency programmes in international markets. This collaboration is an ambitious step towards achieving environment sustainability which is the need of the hour."*

In addition, this collaboration will provide comprehensive turnkey solutions where TERI will use its expertise to create energy efficiency projects through audits, etc. and EESL will bring in its business models to implement them.

Mr. Saurabh Kumar, Managing Director, EESL said, *"I am positive that this partnership will be beneficial in terms of innovation that will also encourage debates on clean energy and energy efficiency amongst important stakeholders. It is a great opportunity for EESL to expand its base and tap international markets."*

TERI has worked extensively on enhancing productivity, energy efficiency and competitiveness of the MSME sector and will get involved and work with EESL in future activities in this regard. The initiatives taken under this partnership will also be reviewed on a regular basis. **Dr. Ajay Mathur, Director General, TERI stressed the complementarity of the relationship, and said,** *"The partnership will enable policymakers to immediately see business transactions as a result of their actions. This will reinforce the rapid adoption of energy efficient technologies in developing countries"*.



About EESL

A joint venture of NTPC Limited, Power Finance Corporation, Rural Electrification Corporation and POWERGRID, Energy Efficiency Services Limited (EESL) was set up under Ministry of Power to facilitate implementation of energy efficiency projects. EESL is a Super Energy Service Company (ESCO) that seeks to unlock energy efficiency market in India, estimated to at US\$ 12 billion that can potentially result in energy savings of up to 20 per cent of current consumption, by way of innovative business and implementation models. It also acts as the resource centre for capacity building of State DISCOMs, ERCs, SDAs, upcoming ESCOs, financial institutions, etc.

About TERI

TERI is an independent, not-for-profit research institute focused on energy, environment, and sustainable development and devoted to efficient and sustainable use of natural resources. Since its inception in 1974, TERI has emerged as an institution of excellence for its path-breaking research, and is a global brand widely respected by political leaders, policy makers, corporate entities as well as the civil society at large.

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