Joint Declaration
by
the Interim Secretariat of International Solar Alliance (ISA)
and
the European Investment Bank (EIB)
for the Promotion of Solar Energy Globally
October 6, 2017

On the occasion of the visit of the European Investment Bank Vice-President to India and within the context of the EU India Summit taking place in New Delhi on October 6th, 2017, the Interim Administrative Cell of the International Solar Alliance (ISA Cell) and the European Investment Bank (hereafter refer to collectively as the Parties) jointly declare:

The International Solar Alliance (ISA) was launched on November 30th, 2015, in Paris, France, thereby creating a platform for the promotion of solar energy across prospective ISA member countries;

Recognizing that the European Investment Bank (EIB) is the financing institution of the European Union (EU), the capital of the EIB is subscribed by the Member States of the EU in support of EU objectives. EIB financing in the countries outside the EU is based on mandates and decisions of the EIB and currently includes environmental sustainability, climate change mitigation, infrastructure and energy security projects, where investment needs are considerable;

Noting that the EIB and ISA both recognize that affordable, reliable and sustainable solar energy is crucial to achieving universal energy access, as enshrined in the UN Sustainable Development Goals, and will contribute to sustainable economic development of rural and urban communities;

Noting that the ISA Cell has invited the EIB to become a partner, providing financial support for the adoption of solar technologies, leveraging the EIB’s global technical and financing capacity, to support prospective ISA member countries in mobilizing more that US $1000 billion in investments that will be needed by 2030, to meet ISA’s goals for the massive deployment of affordable solar energy;

And, wanting to deepen their cooperation in support of renewable energy, the Parties declare their intention to promote solar energy within the countries of common operation, including through attention to grid integration requirements, inter-alia in the following areas:

I) Jointly, and with other financial Partners, work towards mobilizing financing for development and deployment of affordable solar energy in prospective ISA member countries;
ii) Work with International Financial Institutions, Multilateral Development Banks, and other financing partners to develop financing instruments which support solar energy development and deployment with the aim of increasing the flow of finance to solar with optimal terms and conditions for investment flows;

iii) Support ISA’s plans for solar energy development and deployment through technical assistance and knowledge transfer; and

iv) Any other areas of collaboration which might be mutually agreed.

The Parties enter into this Joint Declaration while wishing to maintain their own separate and unique missions and mandates, and their own accountabilities. The cooperation among the Parties as outlined in this Joint Declaration shall not be construed as a partnership or other type of legal entity or personality. Any activity undertaken by the Parties hereunder shall follow their respective rules, regulations, policies and procedures. This Joint Declaration reflects the Parties’ intention to cooperate, expressed in good faith. This Joint Declaration does not create any legal obligation or the incurrence of any liabilities on the Parties. This Joint Declaration does not represent any commitment with regard to funding or any form of preferential treatment on the part of either Party. Any legally binding commitment shall be set out in a separate document between the Parties.

For and on behalf of:

[Signatures]

Uependra Tripathy
INTERNATIONAL SOLAR ALLIANCE

Andrew McDowell
EUROPEAN INVESTMENT BANK

In the august presence of:

Shri Narendra Modi
Hon’ble Prime Minister
India

H.E. Mr. Donald Franciszek Tusk
President
The European Council

H.E. Mr. Jean-Claude Juncker
President
The European Commission