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**ARTICLE: CHANGING PEOPLES LIVES
THROUGH SOLAR POWER BY MFIs AND PPP IN INDIA –
A REVIEW**

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ABSTRACT

Poor people must have access to modern energy services if global poverty and inequality are to be reduced. The usage of Solar energy is changing people's lives. The primary aim of the Millennium Development Goals (MDGs) is to reduce by half the proportion of people living on less than one dollar a day by 2015, and to substantially enhance the social, economic, political and environmental conditions that make up the reality of these peoples' lives. Microfinance institutions are now challenged to funnel these resources as efficiently as possible to their members. The microfinance banking and renewable energy sectors each have their own networks of financial intermediaries, which may increase the overall capacity for financing. This may help target RE systems to the needs of women, who constitute a large portion of informal economy entrepreneurs. SHGs provide credit for Power Systems tools, machines working Capital, and technical business development training. Addressing the challenges of a climate-constrained world it will be an immense task for a country like India with a growing economy, a large population and the obligation to bring hundreds of millions out of poverty. A critical part of the solution will lie in promoting renewable energy technologies as a way to address concerns about energy security, economic growth in the face of rising energy prices, competitiveness, health cost and environmental degradation. Case Studies prove that MFIs and PPP enable the development of Solar Energy at low cost and spread to the rural poor to change their lives.

KEYWORD: *Changing peoples' lives, MFIs, PPP, Solar Power.*