

## RENEWABLE ENERGY



### SECTORAL OVERVIEW

- ❖ India stands 4<sup>th</sup> globally in Renewable Energy Installed Capacity (including Large Hydro), in Wind Power capacity and in Solar Power capacity (as reported in December 2022)
- ❖ The installed solar energy capacity stands at around 61.97 GW as on 30.11.2022.
- ❖ The country's installed Renewable Energy (RE) capacity as on 31.12.2022 stands at 167.75 GW, while its nuclear energy based installed electricity capacity stands at 6.78 GW.

### FOREIGN DIRECT INVESTMENT (FDI) POLICY

- FDI is permitted up to 100% in the Renewable Energy Sector under the Automatic Route.
- The cumulative FDI equity inflow in the Non-Conventional Energy industry is USD 13.03 Billion during the period from April 2000 to September 2022. This constitutes almost 2.1% of the total FDI equity inflow received across various sectors.

### GROWTH DRIVERS

- The total Budgetary allocation for FY 2023-24 towards the Ministry of New and Renewable Energy is INR 10222.00 Crores (USD 1.24 Billion as of 30.03.2023).
- The Union Budget 2023-24 has also proposed to establish 500 new 'waste to wealth' plants under GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) with a total investment of INR 10,000.00 Crore (USD 1.2 Billion as of 30.03.2023).
- In 2023, India, US, China and Brazil are in consultation to form a 'Global Bio fuels Alliance' to explore opportunities for cooperation and intensifying use of sustainable fuels, particularly in the transport sector.



## GOVERNMENT INITIATIVES



- ✓ The Government has approved the implementation of Biomass Programme under the Umbrella scheme of National Bio energy Programme for duration of FY 2021-22 to 2025-26 (Phase-I)- Reg.
- ✓ The Ministry of New and Renewable Energy is planning to implement the Rooftop Solar Programme Phase-II, targeting 4000 MW Rooftop Solar (RTS) capacity addition in residential sector.
- ✓ Setting up and development of Solar Parks and Ultra Mega Solar Power Projects by 2023-24- The Ministry would provide Central Financial Assistance (CFA) of up to Rs. 25 Lakh (USD 30449.00 as on 30.03.2023) per solar park for preparation of Detailed Project Report (DPR). As on 30.11.2022, a capacity of 39,285 MW has been sanctioned in 13 states. The approved parks are at various stages of implementation.
- ✓ To set up solar photovoltaic (PV) projects by 2023 through Government Producers to facilitate national energy security and environment sustainability for Government purpose.
- ✓ The Green Open Access is allowed to any consumer with a connected load of 100 kW or above can get access to renewable energy through open access from any plant generating renewable energy.

## RECENT ANNOUNCEMENTS



- ✦ **28.02.2023:** Under the National Monetization Pipeline of Government of India, National Thermal Power Corporation of India (NTPC) completed consolidation of its Renewable Energy (RE) portfolio under one umbrella entity i.e., NTPC Green Energy Limited on 28.02.2023 for achieving target of 60 GW RE capacity by FY-2032.
- ✦ **27.02.2023:** The Department of Science and Technology (DST) and Fraunhofer Institute for Solar Energy Systems signed a Letter of Intent (**LoI**) for a long-term collaboration focusing on hydrogen technologies.
- ✦ **17.02.2023:** The Central Water Commission entered into a Memorandum of Understanding with IIT, Roorkee for development of International Centre of Excellence for Dams.

## **FOREIGN INVESTORS**

- ✓ Enercon (Germany)
- ✓ Vestas (Denmark)
- ✓ Applied Materials (US)
- ✓ Enel (Italy)
- ✓ Gamesa (Spain)
- ✓ Orix (Japan)
- ✓ Nordex (Germany)



## **ROAD AHEAD**

The Government has set a target to achieve about 40% cumulative electric power installed capacity from non-fossil fuel based energy resources / renewable energy resources by 2030. In order to achieve the above target, the Government has launched various schemes and policy measures to encourage and ensure sustainable growth and to meet the Country's energy needs and ensure energy security.

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