

## TATA SAYS THAT INDIA SHOULD EXEMPT SOLAR DUTIES ON EXISTING PLANTS

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India should refrain from applying duties on solar power plants already under construction to avoid disrupting investment into the industry, a unit of the nation's biggest industrial group said. The government needs to impose the tariffs it is planning in a way "that existing projects don't get affected," said Ajay Goel, chief executive officer at Tata Power Solar Systems Ltd, which makes photovoltaic panels for project developers including another unit of Tata. The commerce ministry, which recommended duties in May, hasn't said whether they should be levied on projects signed before the decision.

India's proposed levies are part of a broader protectionist trend sweeping across the U.S, Europe, and Australia, mainly targeting Chinese companies after a global supply glut pushed panel prices down by about half. Local developers are protesting the levies, saying the fee would stall three-quarters of existing projects in India.

Bids in a February national auction of solar licenses priced electricity from imported solar equipment at an average of 6.5 rupees a kilowatt-hour. The Ministry of Finance has until Aug. 22 to implement the duties.