



Private Renewable Energy players must be given a leeway in manufacturing solar panels and batteries by developing a robust domestic technological framework

In the last Union Budget, the central government took some prominent steps towards accelerating solar water pumps installations in the agriculture industry and the introduction of the KUSUM scheme. This scheme helped farmers to generate some extra income by selling their additional power to the grid. However, there were issues that could have been addressed in the last budget for the betterment of the solar and renewable industry. The industry expected some clarity on the tariffs and import duties on solar modules, which are still under some wraps. To make renewable energy more affordable, taxes levied on solar modules and services need to be reconsidered. In conjunction with pushing the proposition on electric vehicles and its infrastructure in India, private Renewable Energy players must be given a leeway in manufacturing solar panels and batteries by developing a robust domestic technological framework, instead of depending on imports.

The government and the renewable industry are determined to make India set a mark as a sustainable dependent energy source. Between FY14 - 18, we have seen the installation capacity of renewable power generation increased up to CAGR of 19.78 per cent. However, last year, the growth was comparatively slow due to various reasons. The government focused on providing electricity to each and every household of the country under the Saubhagya scheme, making it affordable and accessible is the main concern. Renewable power like solar is a one-time investment that will provide a greener and cleaner energy for the rest of life. Various state governments like Maharashtra, Delhi, Andhra Pradesh, Telangana, and Rajasthan have structured their net metering process for rooftop which has made the developers work much more streamlined. The industry expected some clarity on the GST for solar projects. There should be an incentive for developing next-generation solar panel manufacturing technology in India as well as investing in storage & hybrid projects. We must wield more advantage of the technological edge that India can provide and power for neighboring countries like Bhutan, should be treated fully so that these hybrid project supports grid stability and acts like pump storage. Another important aspect is policy initiatives, so that payments against Renewable Power supplied to the state distribution companies can be secured as per timelines specified by the agreement. In my view, Renewables will be India's next IT provided; the government incentivizes the industry through a policy framework. We expect to see the budget to give impetus to funding, investment and incentivize technology for manufacturing and further proliferation of renewable energy across the nation.

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