

Business Standard

Uttar Pradesh govt to rake in Rs 80K crore through solar energy push

The Yogi Adityanath government is planning installations of rooftop solar plants and solar parks to achieve this target

Virendra Singh Rawat | Lucknow



Representative Picture

The Uttar Pradesh government has set an ambitious target of producing 22,000 megawatt (MW) through a slew of solar energy projects by 2027, a move that is expected to rake in investments to the tune of Rs 80,000 crore.

The Yogi Adityanath government is planning installations of rooftop solar plants and solar parks to achieve this target.

The micro, small and medium enterprises (MSME) sector will harness 12,000 acres, with industrial units located in notified hubs for solar energy generation.

“These hubs come under the jurisdiction of UP State Industrial Development Authority (UPSIDA). The process of installing rooftop solar power plants has begun in 15 industrial areas of the state, including Kanpur, Ghaziabad, Lucknow, Greater Noida,” MSME chamber Indian Industries Association national president Neeraj Singhal said.

On an average, Rs 4 crore is being invested to create a MW of solar power capacity, which translates to more than Rs 80,000 crore for the targeted 22,000 MW in UP, he said, adding that the clean energy value chain would have a multiplier effect on the state’s economy.

“Solar energy will result in savings in energy consumption bills of industry. This will improve operating margins and make industry more competitive apart from contributing to achieving the Net Zero goal of India,” he said.

At present, Uttar Pradesh generates more than 2,100 MW of solar energy, with the arid Bundelkhand region contributing 60 per cent.

Energy minister A K Sharma has directed officials to align the state’s energy blueprint with the \$-trillion economy target since energy demand will rise concurrently with the pace of economic and industrial development.

Solar parks totaling 3,630 MW are being set up in the state in addition to developing a 4,000 MW green energy corridor in Bundelkhand.

“Projects totaling Rs 16,000 crore are in progress for improving the basic infrastructure of the state’s power sector,” Sharma said.

Even as several thermal and bioenergy plants are in the offing, the state government is targeting green hydrogen capacity of a million tonnes annually. Bioenergy projects worth Rs 5,000 crore are also in the pipeline.

First Published: Mar 03 2024 | 8:13 PM IST

Page URL :https://www.business-standard.com/industry/news/uttar-pradesh-govt-to-rake-in-rs-80k-crore-through-solar-energy-push-124030300497_1.html