

Nirmala lights up rooftop solar scheme with free power pledge

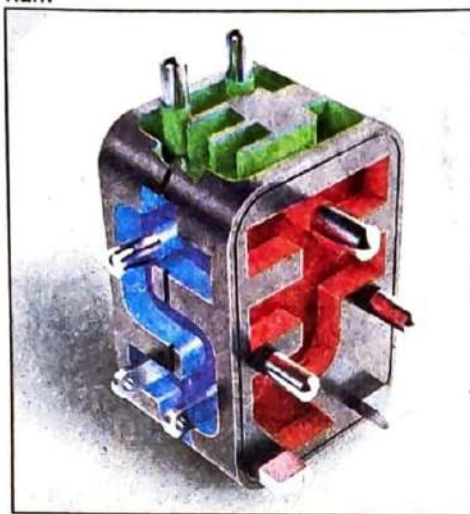
TEAM TOI

New Delhi: Finance minister Nirmala Sitharaman on Thursday put people at the centre stage of energy transition by packing the Interim Budget with financial booster shots and policy outlines to promote unconventional energy sources.

Building on PM Modi's announcement of rooftop solar for one crore households, the Budget put Rs 10,000 crore on the table as seed money and promised 300 units/month of free power as well as hope for annual savings of Rs 15,000-18,000 in energy bill for each beneficiary household of the Pradhanmantri Suryodaya Yojana.

Additionally, the scheme opened additional income avenues for households from sale of surplus power and charging electric vehicles (EVs) as well as employment opportunities in the solar and EV charging ecosystems.

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Neeraj Kuldeep of CEEW-EF said solarisation of demand from these households will save about Rs 2 lakh crore for discoms over the 25-year life of solar plant. Deloitte India's Anujesh Dwivedi saw the scheme boosting renewable energy capacity addition and fostering a more resilient and decentralised power infrastructure.

Indian Solar Manufacturers Association president Ashwani Sehgal saw a 30-gigawatt (GW) opportunity for domestic manufacturing.

For Mayuresh Raut of Seafund meant a boost for rapid EV charging infrastructure expansion, which will address a key roadblock in faster adoption due to range anxiety. For Saral Talwar of Bike-Wo, expansion of charging stations will instil confidence in potential buyers.

The Budget also unveiled booster shots for unconventional energy sources such as offshore wind energy, biogas/biofuels and coal-to-gas projects. Viability gap funding for 1 GW offshore wind energy projects, according to ICRA Rating's Girishkumar Kadam, will improve cost competitiveness as auctions kick off and encourage investors.

Indian Biogas Association chairman Gaurav Kedia saw financial assistance for machinery for the procurement of biomass improving feedstock for compressed biogas plants (CBG) and improving domestic availability as demand rises.