

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO-656

TO BE ANSWERED ON-13.12.2018

BUSINESS POTENTIAL IN NRE SECTOR

656. SHRI A. ARUNMOZHITHEVAN

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:-

- (a) whether renewable energy sector in India offers significant business potential to the tune of US \$ 70-80 billion to both domestic and international investors, if so, the details thereof;
- (b) whether the Government is targeting 40 per cent of electricity generation from non-fossil fuel based resources by 2030 as it looks to tap vast solar and wind potential to replace reliance on polluting coal to meet its energy needs, if so, the details thereof;
- (c) whether 50 GW of renewable energy will be soon added to existing capacity in India and non-hydro renewable will contribute 20 per cent of total energy; and
- (d) if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR NEW & RENEWABLE ENERGY AND POWER (I/C)
(SHRI R.K. SINGH)

(a) The Government has set a target for installing 175 GW of Renewable Energy capacity by the year 2022 which includes 100 GW from solar, 60 GW from wind, 10 GW from Biomass and 5 GW from Small Hydro power. A cumulative renewable energy capacity of 73.35 GW has been installed in the country up to October 2018. To achieve the balance target of 101.65 GW, an investment of about Rs 512 thousand crore has been estimated as per average current capital cost. The details of the source-wise requirement of investments are given in the **Annexure**.

(b) As per Government of India's submission to the United Nations Frame Work Convention on Climate Change on Intended Nationally Determined Contribution (INDC), a cumulative electric power capacity of 40% from non-fossil fuel based energy resources is to be achieved by 2030. To achieve this, the Government has scaled up the target of installing renewable energy capacity to 175 GW by the year 2022, which along with 51 GW of Hydro Power, will be around 48 % of total power capacity likely to be installed by 2022.

(c & d) A cumulative renewable energy capacity of 73.35 GW has been installed in the country up to October 2018. Further renewable energy projects of 46.75 GW capacity have been bid out or are at various stages of implementation.

Total installed electricity generation capacity from all sources in the country was 347.37 GW as on October, 2018 which includes 73.35 GW from renewable energy sources which is around 21% of the total installed capacity.

ANNEXURE

Annexure referred to in reply to part (a) of Lok Sabha Un-starred Question No. 656 for 13/12/2018 regarding 'Business Potential in NRE Sector'

| The details of the source-wise requirement of investments required to achieve 175 GW target by 2022 As on October, 2018 (in MW) | | | | | |
|--|-------------------------------|--|---------------------------------|--|--------------------------------------|
| Source | Target to be achieved by 2022 | Installed Capacity as on October, 2018 | Balance capacity to be achieved | Average estimated capital cost per MW (in Rs Cr) | Total investment required (in Rs Cr) |
| Solar Power | 100000 | 24312.58 | 75687.42 | 5 | 378437.10 |
| Wind Power | 60000 | 34986.35 | 25013.65 | 5 | 125068.25 |
| Bio Energy | 10000 | 9545.91 | 454.09 | 7 | 3178.63 |
| Small hydro Power | 5000 | 4506.95 | 493.05 | 10 | 4930.50 |
| Total | 175000 | 73351.79 | 101648.21 | | 511614.48 |