

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
LOK SABHA
UNSTARRED QUESTION NO. 2032
TO BE ANSWERED ON 04.07.2019
GROWTH RATE OF SOLAR ENERGY MARKET

2032. SHRIMATI MEENAKASHI LEKHI

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

(a) the rate of growth of India's solar energy market; and

(b) the steps being taken by the Government to encourage investment in the area of renewable energy sector?

ANSWER

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

(a) The Compounded Annual Growth Rate in setting up grid connected solar power capacity has been 60.91% over the last four years detailed as under:

Year	Cumulative Capacity installed (in MW) at the end of year
2015-16	6,763
2016-17	12,289
2017-18	21,652
2018-19	28,181

(b) The Government has taken various steps to boost investment in the area of renewable energy sector in country. These, inter-alia, include:

- i) Declaration of trajectory for Renewable Purchase Obligation (RPO) up to the year 2021-22;
- ii) Fiscal & financial incentives such as Capital Subsidy, Viability gap funding (VGF), accelerated depreciation benefits etc.;
- iii) 100% Foreign Direct Investment (FDI) under the automatic route in renewable energy sector;
- iv) Issue of guidelines for procurement of solar power through tariff based competitive bidding process;
- v) Waiving of Inter State Transmission System Charges and Losses for inter-state sale of solar and wind power for projects to be commissioned up to March, 2022;
- vi) Raising funds from bilateral and multilateral finance and development institutions;
- vii) Implementation of Green Energy Corridor project to facilitate integration of large scale renewable generation capacity addition.
- viii) Grant of 'Must Run Status' to solar power projects.
