

Incentives for Adoption of Renewable Energy

Posted On: 03 FEB 2022 8:45PM by PIB Delhi

The Government has taken several steps to promote renewable energy in the country. These include :

- permitting Foreign Direct Investment (FDI) up to 100 percent under the automatic route,
- waiver of Inter State Transmission System (ISTS) charges for inter-state sale of solar and wind power for projects to be commissioned by 30th June 2025,
- declaration of trajectory for Renewable Purchase Obligation (RPO) up to the year 2022,
- setting up of Ultra Mega Renewable Energy Parks to provide land and transmission to RE developers on a plug and play basis,
- schemes such as Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan (PM-KUSUM), Solar Rooftop Phase II, 12000 MW CPSU Scheme Phase II, etc,
- laying of new transmission lines and creating new sub-station capacity under the Green Energy Corridor Scheme for evacuation of renewable power,
- setting up of Project Development Cell for attracting and facilitating investments,
- Standard Bidding Guidelines for tariff based competitive bidding process for procurement of Power from Grid Connected Solar PV and Wind Projects.
- Government has issued orders that power shall be dispatched against Letter of Credit (LC) or advance payment to ensure timely payment by distribution licensees to RE generators.

The Ministry supports a scheme "Renewable Energy Research and Technology Development Programme" through various research institutions and industry which is being implemented to enable indigenous technology development and manufacture for wide spread applications of new and renewable energy in an efficient and cost effective manner across the country.

The scheme encourages research and technology development proposals in collaboration with the industry and provides upto 100% financial support to Government/non-profit research organizations and upto 50-70% to Industry, Start-ups, Private Institutes, Entrepreneurs and Manufacturing units.

This information was given by Union Minister for Power and New and Renewable Energy Shri R.K Singh in a written reply in Lok Sabha today.

MV/IG

(Release ID: 1795250)