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INDIA WILL BECOME WORLD'S THIRD LARGEST ECONOMY BY 2027-28: PANAGARIYA

EDIT

ADANI MUST FIX IMAGE CRISIS

WEDDING BELLS SOON FOR KIARA ADVANI AND SIDHARTH MALHOTRA?



WEATHER

31°C, 23°C.

Sunrise : 07:13 am

Sunset : 06:32 pm

Raman Bhatia, Founder and Managing Director, Servotech Power Systems



The Budget 2023 has put a reinstated focus on Green Growth. With the FM allocating Rs 35,000 crore towards this sector, prioritising India's net zero goals and energy transition, this presents players in this space a unique opportunity to make clean energy solutions like solar and EV charging both accessible and affordable for the people,

unlocking mass consumerization. This extensive budgetary allocation for the sector coupled with additional production linked incentives for manufacturing high-efficiency solar photovoltaic modules, will lead to significant advances in the country's decarbonization initiatives. In addition, quicker approvals for new storage systems, flexible policies allowing storage structure changes after project commissioning without affecting current initiatives, and capacity building efforts for operators are other areas for consideration that will aid India's accelerated transition to renewable energy. The Union Budget 2023 has hinted that all efforts at decarbonization will need supportive policies that incentivize both finance and technology.