MNRE gives major push towards setting up RE Equipment Manufacturing Parks in India

Tuticorin Port Trust and Governments of M P and Odisha express keen interest

Ministry initiates moves to attract investments by Firms shifting base from China

Major Policy Changes brought in to incentivise the RE equipment manufacturing for domestic use and exports

Major push to Export India's best class RE services like Project Designing and O&M

The Ministry of New and Renewable Energy (MNRE) has initiated action in big way towards setting up new hubs for manufacturing renewable energy equipments in the country to meet both domestic and also cater to global demand. With this objective in view, Ministry has written to various State Governments and various Port Authorities to identify land parcels of 50-500 acres for setting up such Parks. Tuticorin Port Trust, States of Madhya Pradesh and Odisha have already expressed their keen interest in setting up RE Manufacturing Parks.

Secretary, MNRE Shri Anand Kumar has already held meetings with RE manufacturing companies last week. Ministry also got in touch with Trade Commissioners / Representatives of various countries inviting them to invest in this promising opportunity in India. Secretary, MNRE also addressed the US India Strategic Partnership Forum earlier this week through Webinar and sought collaboration and investment by US Firms.

These hubs will manufacture equipments like silicon ingots & wafers, solar cells & modules, wind equipments and ancillary items like back sheet, glass, steel frames, inverters, batteries etc. At present, country has around 10 GW of Wind equipment manufacturing capacity. In case of Solar Cells and Modules India imports about 85 % from abroad. To incentivise domestic manufacturing, Government of India already announced provisions to enable levying of Basic Customs Duty on import of solar cells and modules.
It may be stated that in a time when many companies are planning to shift their manufacturing base from China, it is opportune time for India to bring policy changes for facilitating and catalysing manufacturing in India. In tune with this, MNRE has set up RE Industry Facilitation & Promotion Board to facilitate investment in RE the sector. The Ministry has also strengthened the clauses in Power Purchase Agreements (PPAs) to boost investor confidence. The three Power and RE Sector NBFCs namely PFC, REC and IREDA have reduced their repayment charges to 2% for enhancing the fund availability for new projects in the sector. More over, IREDA has brought out a new Scheme for project specific funding to promote RE manufacturing in India.

Further, Ministry is making special efforts to boost export of RE Services like project designing, operations and maintenance. Today, the practices adopted by RE sector in India in project & grid development and maintenance are among the best in the world and hence a huge opportunity is available for export of RE Services.

***

RCJ/M

(Release ID: 1615611) Visitor Counter: 155