



FOURTH GLOBAL RENEWABLE ENERGY INVESTORS' MEET - ECONOMY

News: The Prime Minister inaugurated the **fourth Global Renewable Energy Investors'**

Meet and Expo (RE-INVEST) in Gujarat.

- It is a global platform bringing together **key players in the renewable energy sector.**

What's in the news?

About

- Gujarat has pledged renewable energy capacity addition of 128.60 GW by 2030 — the highest among all the States.
- Andhra Pradesh has committed to adding 72.60 GW capacity, followed by Maharashtra, Rajasthan and Uttar Pradesh at 62.73 GW, 57.71 GW, and 47.63 GW, respectively.

Renewable Energy in India

- Renewable energy is energy **derived from natural sources** that are replenished at a higher rate than they are consumed.
 - They are more **sustainable and environmentally friendly** because they **produce little to no greenhouse gases or pollutants.**
- India stands **4th globally in Renewable Energy Installed Capacity**, 4th in Wind Power capacity & 5th in Solar Power capacity (as per REN21 Renewables 2024 Global Status Report).
- India has already achieved its target of **40% installed electric capacity from non-fossil fuels in 2021 itself.**

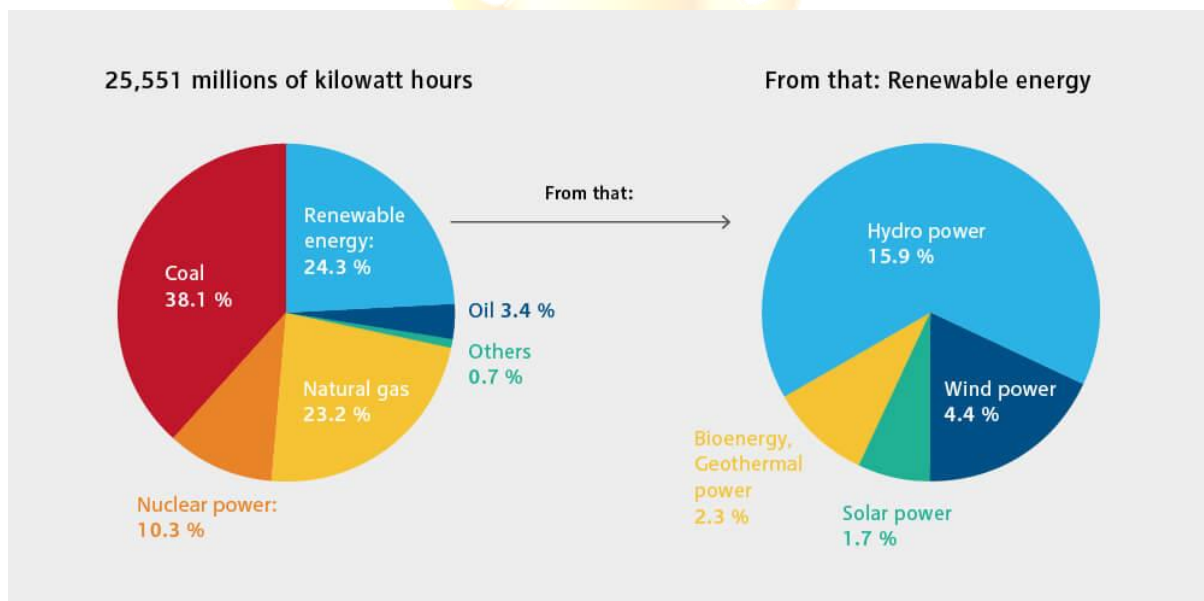
India's Targets

- India has a vision is to achieve **Net Zero Emissions by 2070**, in addition to attaining the short-term targets which include:
 - Increasing renewables capacity to **500 GW by 2030**,
 - Meeting **50% of energy requirements** from renewables,
 - Reducing cumulative emissions by **one billion tonnes by 2030**, and
 - Reducing emissions intensity of India's gross domestic product (GDP) by **45% by 2030 from 2005 levels.**



Steps Taken by Government for Transition to Renewable Energy Sources

- **National Solar Mission (NSM):** It was launched in **2010**, it has set ambitious targets for solar capacity installation, including grid-connected and off-grid solar power projects.
- **Green Energy Corridors:** The Green Energy Corridor project focuses on enhancing the transmission infrastructure to facilitate the integration of renewable energy into the national grid.
- **National Wind Energy Mission:** Focuses on the development and expansion of wind energy in India. The target for wind energy capacity is set at 140 GW by 2030.



- **National Clean Energy Fund (NCEF):** It was established to support research and innovation in clean energy technologies and projects that help in reducing greenhouse gas emissions.
- **Renewable Purchase Obligation (RPO):** This requires power distribution companies and large electricity consumers to procure a certain percentage of their power from renewable sources, encouraging the demand for renewable energy.
- **Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan (PM-KUSUM):** It includes the installation of solar pumps, solarization of existing grid-connected agricultural pumps, and the establishment of solar power plants on barren or fallow land.
- **International Solar Alliance (ISA):** India played a key role in establishing the International Solar Alliance, a coalition of solar-resource-rich countries to address their energy needs through the promotion of solar energy.
- **Solar Park Scheme:** The **Solar Park Scheme** plans to build a number of solar parks, each with a capacity of nearly 500 MW, across several states.



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- **Rooftop Solar Scheme:** The **Rooftop Solar Scheme** aims to harness solar power by installing solar panels on the roof of houses.
- **National Solar Mission:** It is a major initiative of the Government of India and State Governments to promote ecologically sustainable growth while addressing India's energy security challenge.
- **SRISTI Scheme:** Sustainable rooftop implementation of Solar transfiguration of India (SRISTI) scheme to promote rooftop solar power projects in India.

Source: <https://www.thehindu.com/news/national/gujarat/india-aims-to-not-only-reach-the-top-but-to-sustain-at-the-position-pm-modi/article68648884.ece>

