

● REACHES OUT TO STAKEHOLDERS

PM seeks renewable energy investments

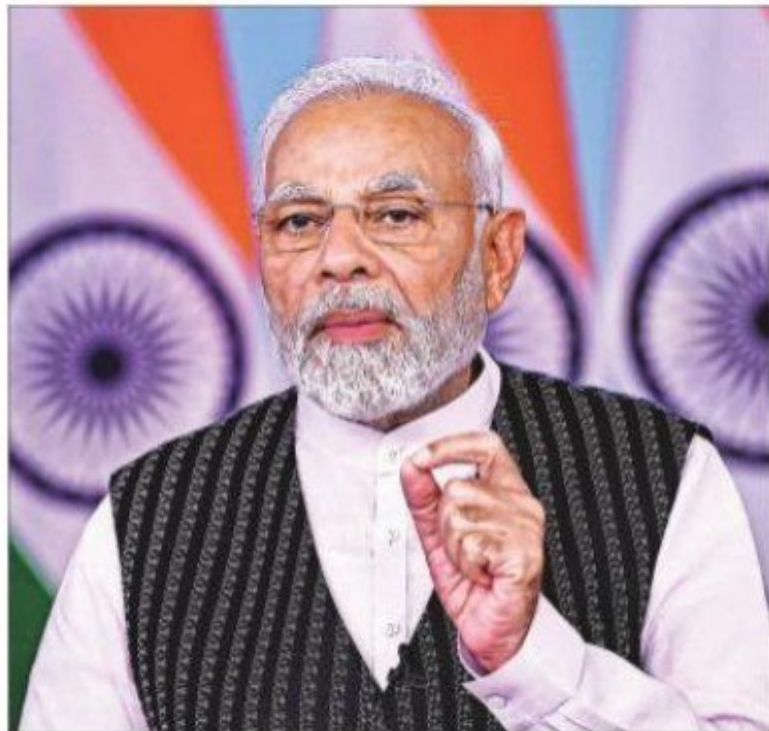
FE BUREAU

New Delhi, February 23

HIGHLIGHTING THAT THE Union Budget will play an important role in establishing India as a lead player in the global green energy market, Prime Minister Narendra Modi on Thursday invited stakeholders associated with the energy world to invest in the country.

"Today the world is diversifying its renewable energy supply chains. Keeping this in mind, India has given every green investor the best opportunity in this year's budget to invest in this sector. It will also be very advantageous for the start-ups in this sector," the PM said in his first post-Budget webinar.

Green growth is one of the seven key themes of the Union Budget 2023-24 as India looks to have net zero carbon emissions by 2070, with various schemes and allocations announced for green hydrogen mission, energy transition and energy storage projects. The PM further noted that investors should not miss the opportunity of setting up ethanol plants in every corner of the country. "The potential of solar, wind and biogas in India is not less than any gold mine or oil field for our private sector," he said, adding that India can take the lead in the world in green energy technol-



Prime Minister Narendra Modi addresses a post-Budget webinar via video conferencing on Thursday

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ogy. Apart from increasing green jobs in the country, it will also help a lot in global good, he said.

Sectors like battery storage and water based transport would have huge investment potential. Noting that India has to increase its battery storage capacity to 125 Giga Watt hours in the next six to seven years, the PM said there will be many new opportunities for investors in the wake of this massive goal.

The development of waterways will also bring many

investment opportunities, he said, pointing out that at present, only 5% of the country's cargo is transported through the coastal route and only 2% is transported through inland waterways.

The webinar on Thursday was the first in a series of 12 post-Budget webinars to be addressed by the PM till March 11. The next webinar, to be held on Friday (February 24), will be on the theme of agriculture and cooperatives.

