

# 4th Global Renewable Energy Investors Meet and Expo (RE-INVEST)

#### Source: TH

Recently, the Prime Minister inaugurated the <u>4th Global Renewable Energy Investors Meet and Expo (RE-INVEST)</u> in Gandhinagar, Gujarat.

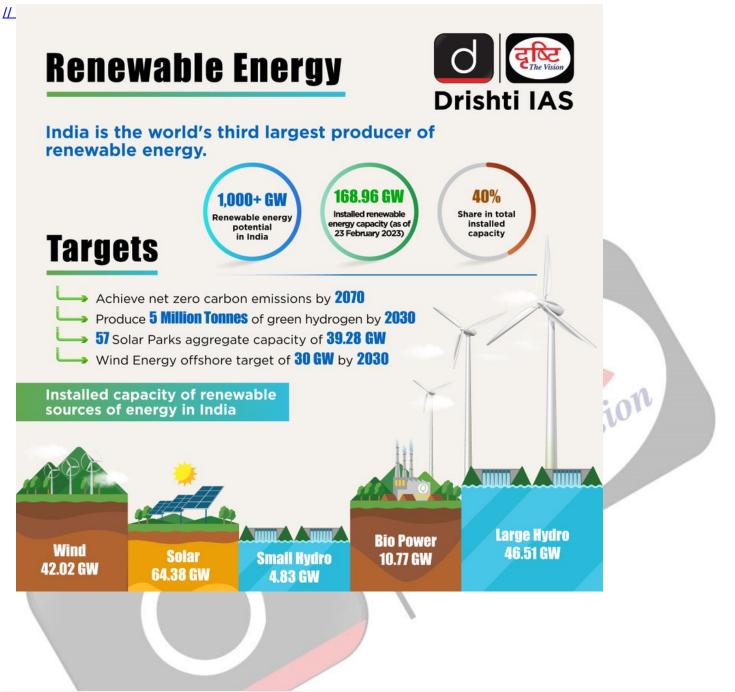
- It brings together key players in the renewable energy sector like government officials, industry leaders, investors, researchers, and policymakers.
- It was organised by the Ministry of New and Renewable Energy in collaboration with the <u>Confederation of Indian Industry (CII)</u>.

### What are the Key Highlights of the RE-INVEST?

- Financial Commitments for Green Projects: Banks and financial institutions committed Rs 32.45 trillion for financing green projects.
  - This financial backing reflects India's growing emphasis on **renewable energy** development and the robust support from financial sectors.
  - Top lenders are Reliance (Rs 6 trillion), Indian Renewable Energy Development Agency Ltd (Rs 5 trillion), State Bank of India (Rs 5 trillion), Power Finance Corporation (Rs 3 trillion) and National Bank for Financing Infrastructure and Development (Rs 1.86 trillion).
- Support from Developers and Manufacturers: The manufacturers have committed additional manufacturing capacities of 340 GW in solar modules, 240 GW in solar cells, 22 GW in wind turbines and 10 GW in electrolysers.
  - Other stakeholders except manufacturers have committed an additional 570 GW of capacity addition.
  - **Invitation to Investors**: India **invited global stakeholders** to invest in India's rapidly growing renewable energy sector. The government is focused on meeting increasing energy demand sustainably through renewable energy.
- Reduction in Solar Tariffs: India announced a significant 76% decrease in tariffs for gridconnected solar power plants, making solar energy more affordable and attractive for developers and consumers alike.
- Other Achievements Highlighted:
  - **Growth in Installed Capacity:** India's installed renewable energy capacity has increased from **75.52 GW in March 2014 to more than 207.7 GW in 2024.**
  - Renewable Energy Generation Increase: India's total renewable energy generation in India has increased by 86% from 193.50 billion units in 2014 to 360 billion units (BU) in 2024.

### What are the Major Commitments from Key Industry Players in Renewable Energy Capacity Development?

- Reliance Industries committed to installing 100 GW of renewable energy capacity by 2030.
- NTPC pledged 41.3 GW and Torrent Power Ltd committed to 10 GW by 2030.
- ReNew Power committed to installing 40 GW by 2030. Currently, it has a commissioned



### **UPSC Civil Services Examination, Previous Year Question (PYQ)**

### <u>Prelims</u>

# Q.The term 'Domestic Content Requirement' is sometimes seen in the news with reference to (2017)

- (a) Developing solar power production in our country.
- (b) Granting licences to foreign T.V. channels in our country.
- (c) Exporting our food products to other countries.
- (d) Permitting foreign educational institutions to set up their campuses in our country.

### Ans: (a)

## Q.With reference to the Indian Renewable Energy Development Agency Limited (IREDA), which of the following statements is/are correct? (2015)

1. It is a Public Limited Government Company.

2. It is a Non-Banking Financial Company.

#### Select the correct answer using the code given below:

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2
- Ans: (c)

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