



Globally, India

ranks fourth in wind, fifth in renewable power and sixth in the solar power installed capacity. (IE)

Four years of Modi government: During the four years of its rule, Modi government brought about many changes in the country's renewable energy landscape. Even though it may be too early to call the entire journey as path-breaking, many positive changes have definitely occurred in the last four years considering what latest data shared by the respective ministry show. "Transparent bidding and facilitation for procurement of solar and wind power through tariff based competitive bidding process have led to significant reduction in cost of solar and wind power," Ministry of New and Renewable Energy said in a release. Over \$42 billion investment was made in renewable energy in India during last 4 years, it said.

Solar, wind energy

Globally, India ranks fourth in wind, fifth in renewable power and sixth in the solar power installed capacity, respectively. Solar energy capacity has increased by over 8 times from 2.63 GW in 2014 to 22 GW and the wind energy capacity increased by 1.6 times from 21 GW in 2014 to 34 GW, release added. "We are well on track to achieving 175 GW target of installed renewable energy capacity," release said. The targets will not only be met but exceeded as well, ministry expected.

"Renewable power installed capacity has already reached over 70 GW. Over 40 GW renewable power capacity is under construction/tendered," the release added.

Foreign investment

For financial and (or) technical collaboration and even for establishing renewable energy based power generation projects, foreign investors can enter into joint venture with an Indian partner, the release said. "100% foreign investment as equity qualifies for automatic approval. Government of India is also encouraging foreign Investors to set up renewable energy-based power generation projects on build-own-operate basis," it added.

Get live [Stock Prices](#) from BSE and NSE and latest NAV, portfolio of [Mutual Funds](#), calculate your tax by [Income Tax Calculator](#), know market's [Top Gainers](#), [Top Losers](#) & [Best Equity Funds](#). Like us on [Facebook](#) and follow us on [Twitter](#).