We have set a target to double our existing energy portfolio by 2025, says Brajesh Kumar, Sr. VP - BD & Commercial (Renewables), Apraava Energy

> *We have also entered the transmission-and-distribution segment through smart meters, says Brajesh Kumar, Senior Vice President - Business Development & Commercial (Renewables), Apraava Energy*

Your views on the ability of renewable power sources in transitioning India from a power-pinched nation to a self-reliant sustainable economy

India has made significant progress during the past 10 years in bridging the demand-supply gap in terms of both energy requirement and peak demand. Energy deficit is almost nil due to significant increase in the generation capacity and lower AT&C losses. During this period, renewable energy (RE) sources, which were once described as infirm and costlier fuel sources, have become mainstream sources of energy generation. The addition of around 100 GW of renewable energy capacity over the past 10 years has played a key role in bridging the demand supply gap and reducing the reliance on fossil fuel sources. With advancements in technology and economies of scale, RE sources are one of the affordable sources of the electricity in India and many other countries. India has also initiated several programs on promoting domestic manufacturing of solar components that were traditionally imported from China. These developments will help India become a self-reliant economy.

Where do you see your organisation placed in the India's renewable energy sector?

We are amongst the first few companies that developed large-scale RE projects in India. Apraava made its first investment in the RE segment in 2006 for the development of a 50 MW wind project in Maharashtra. In subsequent years, we added close to 2,500 MW capacity, in which the share of wind and solar was close to 40 percent. We have rich experience of operating wind and solar projects in India, which will be useful for planning the next phase of growth. We have set a target to double our existing energy portfolio by 2025.

How successful is India so far in achieving its dream of emerging as a Net Zero Carbon emitting nation?

India is taking firm steps towards achieving "Net Zero" status by 2070. The renewable energy capacity addition target of 500GW by 2030 is one such step in this direction in which actual progress is largely in line with the growth targets. Even outside the power sector, the central government is providing a policy-led push for carbon intensity reduction, electric vehicle roll-out, green hydrogen, and the creation of a domestic carbon market.

What are the hurdles faced by stakeholders like you in the sector? Any suggested measures to tackle the same?

Although a macro-level framework has been laid out and is being largely driven by the central government and its nominated agencies, there are some issues that need to be addressed. These include varying legal framework across states for land acquisition; issues with right of way; readiness of grid infrastructure; and multiple permits and clearances. These factors have delayed the execution of projects, and in some cases made projects financially unviable. It would be good if the government brought uniformity to the legislative framework for land and provided a single-window clearance system for the various approvals and permits required for RE projects.

Tell us about the commercial potentials of Renewable energy in a tropical nation like India? Is it fully realised yet?

India is blessed with abundant renewable energy sources – especially solar, which is available throughout the country as opposed to wind, which is comparatively less evenly distributed. The combined potential of wind and solar energy is close to1,000 GW capacity at present and is expected to increase significantly in the future. The advent of wind turbines suitable for low wind speeds has now made it possible to harness even low-wind sites. The rooftop solar programme, meanwhile, has great potential in India's urban landscape.

What gives your products/services an advantage over your competitors?

Electricity is a commodity that cannot be differentiated basis the "end product". Instead, what sets a business apart is its ability to respond to consumers' needs; its long-term vision of the market, and the ability to deliver power as per the terms of the PPA. We have a robust and consistent track record of honoring its commitments despite changes in macro-economic factors during project execution. Our business policies are oriented towards balancing the interests of all its stakeholders, including local communities, with a strong focus on long-term value addition and not just short-term successes.

Today even big-ticket infra projects like ports, airports, urban planning, etc, have embraced renewable power resources. How do you rate the opportunities from such big-ticket infra projects?

Rules pertaining to open access and power markets are being relaxed by the government. This will facilitate direct engagement between power generators and end-users. Till now, RE purchase was dominated by utilities. Now, however, large corporates are setting up their own RE projects to provide affordable electricity, reduce their carbon intensity, and achieve business diversification. Beyond the economics, the switch to clean energy sources has enabled companies to enhance their brand value with "carbon neutral" and "green energy" credentials.

As a stakeholder, is the availability of components still an operational glitch? As an organization, what is your approach on the same?

After Covid-19, there has been a surge in electricity demand due to a sharp increase in economic activity. However, domestic manufacturing of wind turbines and PV modules has not been able to keep pace with the enhanced demand. Moreover, there are supply chain bottlenecks such as limited availability of important elements such as cranes for WTG installations, power transformer suppliers, and reliable partners for EPC activities. We prefer to have long-term partnerships with select players, and this has enabled us to secure supplies for our projects that are under construction or development.

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Going ahead, where do you see India's RE sector? What will be your growth strategy?

We can expect energy transition to continue being a key theme in government policies, helping India achieve strong growth in renewable energy capacity and make a directional shift from a "carbon economy" to a "hydrogen economy". India aims to add 500GW of renewable energy by 2030 – a target that is not only possible but also necessary. We are in for the long run and poised to play a key role in India's energy story. We have added more than 1GW capacity to our portfolio during the past year alone, which is nearly 75 percent of the total RE portfolio we have built over the past decade. We have also entered the transmission-and-distribution segment through smart meters and will continue to deepen our presence in non-carbon-emitting segments of the power sector.