

GOVERNMENT OF INDIA
MINISTRY OF PLANNING

RAJYA SABHA
UNSTARRED QUESTION NO. 1897
TO BE ANSWERED ON 17.03.2025

TOWARDS VIKSIT BHARAT@2047' CONCLAVE

1897 # SHRI SUBHASH BARALA:

SHRI IRANNA KADADI:

SMT. KIRAN CHOUDHRY:

DR. MEDHA VISHRAM KULKARNI:

Will the Minister of PLANNING be pleased to state:

- (a) the steps being taken to promote country's leadership in renewable energy at global level and Government's plans to attract foreign investment in this sector;
- (b) manner in which Government plans to incentivize increased private sector investment in research and development, as discussed in NITI Aayog conclave;
- (c) manner in which Government plans to balance strategic partnerships with both the Global South and North to strengthen India's economic and diplomatic position; and
- (d) whether any legal reforms are being considered to improve the ease of doing business and attract FDI in critical sectors, if so, the details thereof?

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CULTURE

(RAO INDERJIT SINGH)

- (a): The Government of India has taken several steps and initiatives to promote the country's leadership in renewable energy at the global level and attract foreign investment. These inter-alia include:-
 1. India's Nationally Determined Contributions (NDCs) stipulate a target of 50% non-fossil based electric capacity by 2030. India is among the first few countries on track to achieve the commitment. India also has an ambitious target of 500 GW of non-fossil fuel-based capacity by 2030.

2. India showed global leadership in promoting adoption of renewables by launching the International Solar Alliance (ISA), and the Global Biofuel Alliance (GBA). ISA has expanded to a coalition of 123 member countries to promote the deployment of solar energy across the world.
 3. India also launched the National Green Hydrogen Mission, with a target of producing 5 million tonnes per annum by 2030 to make India a Green Hydrogen Hub.
 4. India has allowed 100% Foreign Direct Investment (FDI) under the automatic route for renewable energy projects. The Government has also promoted Green Energy Corridor to facilitate evacuation of RE power where foreign investment is involved.
- (b): The Conclave recognized the need for greater private sector investment in research and development, but NITI Aayog did not propose any specific plan to incentivize it.
- (c): The Government has taken various steps to balance partnerships with Global South and North to strengthen India's economic and diplomatic position. These inter-alia include:-
1. Engagement with the Global South through development cooperation, addressing shared challenges like climate change, digital inclusion and poverty. Simultaneously, there is partnership with the Global North on economic growth, technology sharing, and policy governance. India has a strong development partnership program with Global South countries under which the government extends line of credits, grants as well as capacity building training programs.
 2. India is showing leadership in demonstrating that economic growth can be achieved in a manner consistent with climate commitments. India is also championing the concerns of the global south, as demonstrated in COP 29. In the recent COP 29, India highlighted that Global North needs to do more in providing necessary finance to enable Global South tackle climate change.
 3. India launched Mission Lifestyle for Environment (LiFE) at the COP 26, which recognises that Indian culture and living traditions are inherently sustainable. It seeks to channel the efforts of individuals and communities into a global mass movement of positive behavioural change in both global North & South.

4. During India's G20 Presidency, India took the initiative to welcome the African Union as a permanent member of the G20. Further, the Government has pioneered several initiatives including the International Solar Alliance (ISA), Global Biofuel Alliance (GBA), and Coalition for Disaster Resilient Infrastructure (CDRI).
- (d): During the Conclave, it was acknowledged in general that the Legal reforms are pivotal in attracting investment and ease of doing business. However, no specific reform was prescribed or proposed by NITI Aayog.
