# Intersolar Europe 2023 Exhibition

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**Why is in news?** IREDA participates in “Intersolar Europe 2023” Exhibition in Munich, engages with global stakeholders to drive transition to a more sustainable future

**Indian Renewable Energy Development Agency** (IREDA) participated in the three-day "Intersolar Europe 2023" exhibition held in Munich, Germany from 14th to 16th June, 2023.

IREDA, **a Mini Ratna** (Category – I) Government of India enterprise under the administrative control of Ministry of New and Renewable Energy, had set up a pavilion at the exhibition to educate visitors about the organization.

Visitors to the pavilion had the **opportunity to learn about IREDA's initiatives in financing renewable energy projects, promoting energy efficiency, and supporting the growth of renewable energy sector** in India.

The pavilion **also served as a platform** for **networking and exploring potential business opportunities** with IREDA, especially at the crucial time of energy transition and Initial Public Offering (IPO) plan of IREDA.

**Solar energy in India**:

India, being a tropical country is endowed with plenty of solar energy; hence, exploitation of solar energy becomes an important component of renewable energy sector

India is endowed with **vast solar energy potential**. About **5,000 trillion kWh per year energy** is incident over India’s land area with most parts receiving 4-7 kWh per sq. m per day

**Karnataka leads India’s list of states producing solar energy**, with a total installed solar power capacity of about 7,100MW; **followed by Telangana, Rajasthan, Andhra Pradesh and Gujarat.**

Also, India is now the **fourth-largest solar power producer** in the world.

In pursuance to enhance Solar Energy production, **India along with France launched the International Solar Alliance** with the aim to **promote solar energy in 121 member countries** and to **mobilise over $1 trillion of investment** for **the deployment of solar energy at affordable costs**.

The target set by India, for installed solar energy capacity is 100 GW by March 2023 — 40 GW rooftop solar and 60 GW ground-mounted utility scale.

**Govt. of India Initiatives**:

The govt. of India established a **19,500-crore production linked incentive (PLI) scheme** on ‘**national programme on high efficiency solar PV modules**’, seeking to attract Rs 94,000-crore investment in the sector.

**Modified Special Incentive Package Scheme (M-SIPS)** of Ministry of Electronics & Information Technology offers a 20-25 percent **subsidy for investments** in capital expenditure for setting up a manufacturing facility.

**Atal Jyoti Yojana (AJAY):** The AJAY scheme was launched in September 2016 for the **installation of solar street lighting (SSL) systems** in states with less than 50% of households covered with grid power (as per Census 2011).

**PM KUSUM**: The scheme aims to **add solar and other renewable capacity** of 30,800 MW by 2022 with total central financial support of Rs. 34,422 Crores.

**Solar Park Scheme**: The Solar Park Scheme plans to build a number of solar parks, each with a capacity of nearly 500 MW, across several states.

**SRISTI Scheme**: **Sustainable rooftop implementation of Solar transfiguration of India (SRISTI) scheme** to promote rooftop solar power projects in India.

**National Solar Mission**: It is a major initiative of the Government of India and State Governments to promote ecologically sustainable growth while addressing India's energy security challenge.

**Benefits of Solar Energy**:

Solar energy is a **renewable source of energy**, meaning it can be **produced indefinitely** without depleting resources.

Solar energy is **a clean source of energy**, producing no harmful emissions or pollution.

The cost of solar energy has decreased significantly in recent years, making it **increasingly cost-effective as a source** of energy.

Solar energy systems are becoming **increasingly reliable and durable**, requiring little maintenance.

Solar energy can be **used for a wide range of applications**, including electricity generation, heating, and lighting.

Solar energy systems can be installed on a small scale, making it possible to generate energy locally, **reducing dependence on centralized energy sources**.

**Challenges with Solar Energy in India**:

Despite recent reductions in the cost of solar panel technology, the upfront **cost of installation remains high**, which can be a barrier to adoption for many households and businesses.

**Access to finance for renewable energy projects can be limited**, particularly for smaller and rural projects, which can make it challenging for individuals and organizations to invest in solar energy.

A **lack of adequate infrastructure and grid connectivity** in some areas of the country can make it difficult to transmit the electricity generated from solar panels to where it is needed.

**Finding suitable land** for large-scale solar projects can be a challenge in India, particularly given competing demands for land for other purposes such as agriculture and urban development.

**Poor maintenance and operation** of solar power systems can reduce their efficiency and effectiveness, which can impact the long-term viability of renewable energy projects in India.