

5 petro & gas sector PSUs to join International Solar Alliance: Pradhan

By TIOL News Service

NEW DELHI, SEPT 09, 2020: FIVE Public Sector Undertakings (PSUs) under Petroleum & Natural Gas Ministry will be joining International Solar Alliance (ISA)'s Coalition for Sustainable Climate Action (ISA-CSCA) as Corporate Partners. In his inaugural Speech at the First World Solar Technology Summit organized by ISA, Minister of Petroleum and Natural Gas Mr Dharmendra Pradhan said that Oil and Natural Gas Corporation Limited (ONGC), Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Hindustan Petroleum Corporation Limited (HPCL) and GAIL (India) Limited will be contributing to ISA's Corpus Fund.

Mr Pradhan said that increasingly and rightly so, Indian Oil & Gas companies are actively taking part in this clean energy transition. "In order to reduce carbon footprint, these companies will be focusing more on green energy investments such as renewables, biofuels and hydrogen going forward. We are also actively encouraging industry in general, and Oil & Gas companies in particular, become participants to this solar transition," he added.

On the achievements made in the sector so far, Mr Pradhan said that our oil & gas companies are also making efforts to deploy solar panels across the value chain of their operations, and current installed solar power capacity is 270 MW. "Additional 60 MW solar capacity will be added in the coming year. We have taken up the mission of solarizing about 50% of fuel stations owned by Public Sector oil companies in the next five years. More than 5000 fuel stations of Indian Oil, the largest Public Sector Oil Marketing company, were solarized last year. A substantial amount of solar PV capacity was also added by Oil & Gas companies during the last few years."

The Minister said that Oil & Gas PSUs are increasingly evaluating new opportunities in the solar and RE space for diversification. Recently, French major Total has also announced investments for buying about 2 GW operating PV plants in India. "Despite the Covid-19 pandemic presented challenges, we are in the process of overhauling India's supply chains and reduce overdependence on imports for solar modules. Under the 'Atma Nirbhar Bharat Abhiyaan' or Self-Reliant India reforms announced by Hon'ble Prime Minister Narendra Modi, our country has received proposals from various players for over 10 GW of fresh solar equipment manufacturing. In line with Hon'ble Prime Minister Narendra Modi's call to action for developing low-cost indoor solar cooking solutions, our company IOCL has tied up with M/s Sun Bucket System, a US-based start-up working in the niche area of solar energy-based products. We are encouraging Indian oil & gas companies to develop such innovative and scalable tie-ups in solar sector, which have the potential to make nationwide impact," he added.

Lauding the role of the ISA for making rapid strides since its launch at the UN Climate Change Conference in Paris on 30 November 2015 by Hon'ble Prime Minister Narendra Modi and the then French President, Mr Pradhan said that as the latest inter-governmental international organization with its headquarters in India, ISA is not only a testament to India's unwavering faith in multilateralism but also a commitment to a better, sustainable and greener future. He said that the Alliance reflects the vision and the firm belief that the beneficence of the Sun could be used to bring together the peoples of this planet for a shared solution to our energy needs.

Mr Pradhan said that there has always been a vision to make solar energy accessible and affordable for the poor by addressing the various financial and technological factors that currently impede such access. "The platform provided by ISA perfectly fits and matches growing energy needs of countries across the globe. The Oil & Gas companies in India will work closely with ISA to explore opportunities for implementation of solar-based projects within India as well as in other countries particularly other developing countries where ISA is focusing for faster development of solar energy infrastructure," Mr Pradhan emphasized.

Expressing the confidence that larger energy partnership of Indian oil & gas industry will pave the way for a new era of solar development not only within India but also outside, Mr Pradhan said that the key to this transformation and transition is advances in solar technologies and their deployment at affordable prices globally. He said that with a clear vision and augmentation of sufficient resources, there is a need for collective efforts at all levels -Governments, industry leaders, innovators and academia and technology developers, to ensure that benefits of solar revolution become accessible to all countries across the globe.