



# Eco-innovation, Environment, and Energy-efficiency

\*Anurag Singh Thakur

“India's low carbon & climate resilient development practices helping us to not just meet Paris Agreement targets, but exceed them”.

### **Ladies and Gentlemen, *Namaskar*.**

I would like to begin by thanking the Institute of Directors for inviting me to deliver the 'Keynote Address' on the subject of 'Eco-innovation, Environment, and Energy-efficiency'.

I am currently in Jammu & Kashmir, where the first District Development Committee elections are being held. Unfortunately, I cannot join your discussions. But I would like to share a few thoughts through this video message.

The world around us has changed. Our lives, livelihoods and our outlook towards life has also changed. It has been a year since the world was hit by Corona virus. The Covid-19 pandemic and the period has thrown up challenges and opportunities. The post-Covid world will be different in many ways. Not only for our personal lives, but also for the environment, government and health sector in general. PM Modi and his Govt. understood this much before the pandemic struck.

The last couple of years, we have focused on multiple levels and multiple sectors, to achieve the “zero-effect, zero-defect”, thus creating a multiplier effect. As a civilization, we have always

lived in harmony with nature, and this is why climate change must be fought not in silos, but in an integrated, comprehensive and holistic way. Inspired by our traditional ethos of living in harmony with the environment, India has adopted, low-carbon and climate resilient practices. I am glad to share, India is not only meeting our Paris-agreement targets, but also exceeding them. In fact, amongst the first initiatives of PM Modi in 2014 was the 'Swachh-Bharat' Clean India campaign, which later became not only a national mission, but also a movement for behavioral change. We have made LED lights popular, which saves 38 million tonnes of carbon-dioxide emissions per year. Smoke-free kitchens have been provided to over 18 million households through our *Pradhan Mantri Ujjwala Yojana* scheme. This is amongst the largest clean-energy drives globally. There are efforts to climate single-use plastics- many states have already banned it. My own state of Himachal Pradesh was amongst the first to do so, many years back.

We have made plans to make our transports sector green through push and by lowering the GST of electric vehicles, apart from expanding our metro services, which will provide e-

mobility. India is also working to considerably increase the proportion of the blend in petrol and diesel, I mean to say, the blend of ethanol in petrol and diesel. That is why we are raising the target every year, to be able to save energy costs.

Further, our forest cover is expanding. We aim to restore 26 million hectares of degraded land by 2030. India's renewable power capacity is the fourth-largest in the world. It is growing at the fastest speed among all major countries. The renewable energy capacity in India is currently at 136 GW, which is 36% of our total capacity. By 2022, the share of renewable capacity will increase to over 220 GW. You will be happy to know, that our annual renewable energy capacity has been exceeding coal-based thermal power addition since 2017. In the last six years, we have increased our renewable energy capacity by 2.5 times and the installed solar energy capacity along has increased 13 times. In the last six years, nearly 5 lakh crores (USD 64 billion) investment has been made in the renewable energy sector in India. India's 'Rewa Ultra Mega Solar Power Project' in the state of Madhya Pradesh, was the first solar project in the country to break the grid-parity barrier. The project will reduce approximately 15 lakh tonne of carbon-dioxide emissions every year. It has also received the 'World Bank Group President Award for Innovation and Excellence'.

We are showing to the world, that sound environment policies can also be sound economics. Our transition to cleaner sources of energy has been driven by the approach of 'access', 'efficiency', and 'evolution'. We are also working on energy-evolution. With 'PM Kusum Yojana', we are aiming to power our agricultural sector, by providing them solar-based power to irrigate the fields. We have launched the 'Jal Jeevan Mission' for water conservation, rain water harvesting and further development of water resources. India is going to spend approximately USD 50 billion on this in the next few years. On the International front, 88 countries have joined our International Solar Alliance Campaign. The spirit behind this was 'One World, One Sun, One Grid'. Indians along with other partners are launching the leadership group within the industry transition track. This initiative will provide a platform for Governments and Private sector with opportunities for cooperation and technology innovation. This will also help to develop a low carbon pathway for industry.

India has launched a coalition for disaster resilient infrastructure and invited nations to join this coalition. In fact, PM Modi has also inaugurated the solar panels on the roof of the UN Building in New York, funded by India at the cost of USD 1 million. All these measures show that the Government has not only given the green signal to the environment, but also to eco-innovators and the champions of sustainability.

Now this brings me to my next point. These measures are all creating avenues for employment and entrepreneurship. In other words, green jobs, in a green ecosystem, leading to growth. Recycling to waste management; sustainable architecture to urban planning; clean energy systems to electrical vehicles; organic farms to green packaging; green design and environmental studies; energy trading to eco-tourism. These are the sunrise sectors that aim to build a holistic and healthier world for our future generations. These also provide opportunities to set up enterprise for entrepreneurs.

New India is the land of opportunities. The pandemic has shown how we have turned adversity into an opportunity on so many fronts. While many will look back at 2020 as the year of the pandemic, India will remember it as the year of 'Atmanirbhar Bharat' reforms.

Finally, let me also congratulate all the eco-innovators and award winners. Chaos and crises are opportunities to create and accelerate.

Before I end, let me also say, the Union Budget is only a couple of months away. I am all ears for your suggestions and recommendations, and even for your grievances. Let us know how we can support your sector further. Do not hesitate to email or to tweet to me.

Jai Hind. Jai Bharat. ■

\*Excerpts from the 'Chief Guest Keynote Address' delivered by **Mr. Anurag Singh Thakur**, Hon'ble Minister of State for Finance and Corporate Affairs, Govt. of India at IOD's Golden Peacock Awards ceremony for 'Environment Management', 'Occupational Health & Safety', 'Eco-Innovation', and 'Energy Efficiency' for the year 2020, held virtually on December 15, 2020.

*He delivered the above speech via a specially recorded message for the event.*