

## **Government committed to promoting renewable energy, especially in MSME Sector: Gadkari**

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Union Minister for Road Transport and Highways and Micro, Small and Medium Enterprises, Shri Nitin Gadkari this evening addressed a webinar on “Atmanirbhar Bharat” – “Opportunities in Solar & MSME”. The webinar was organised by Indian People’s Forum in the United Arab Emirates.

In his address, Shri Nitin Gadkari said “the Government is committed to promote renewable energy resources in the country, especially in the MSME sector”. He said that the MSMEs with good track record are now being encouraged for capital market. He also said that there is a huge opportunity for investment in scrapping policy. He said India has tremendous potential and capacity for electricity generation. He said that the solar power rate in India is Rs.2.40 per unit and commercial rate of power is Rs.11 per unit and the cheap power generated through solar energy can be used for automobiles and other developmental works. He exuded confidence that within five years, India will be top manufacturing hub for automobile in the world. He said, by making solar energy available, we will create big market for electric vehicles.

The Minister invited investors abroad to invest in Indian MSMEs and expressed hope that this will provide a number of opportunities to MSME sector to become the world’s largest manufacturing hub. Terming MSME sector as the backbone of the Indian economy, Sh. Gadkari said that the sector contributes around 30% in the country’s GDP and provides employment to over 10 crore people.

The event was aimed at providing a platform for MSMEs to showcase their strength, highlight their business opportunities, and to facilitate the dissemination of knowledge. Indian renewable energy sector is the fourth most attractive renewable energy market in the world. India is at fifth position in solar and fourth in renewable power installed capacity. The Government has set an ambitious target for renewable energy and in particular, solar power generation, for this decade. The target for renewable energy installation is 450 GW by year 2030.