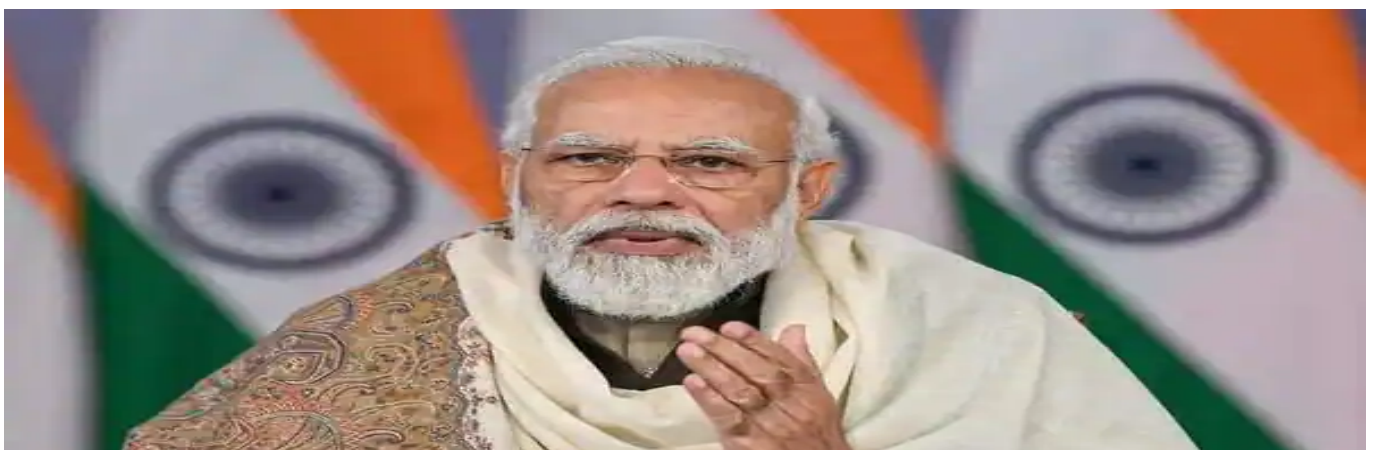


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Budget will not only ensure green growth but also generate green jobs: PM Modi



Prime Minister Narendra Modi (PTI)

5 min read . Updated: 02 Feb 2022, 04:25 PM IST

Utpal Bhaskar

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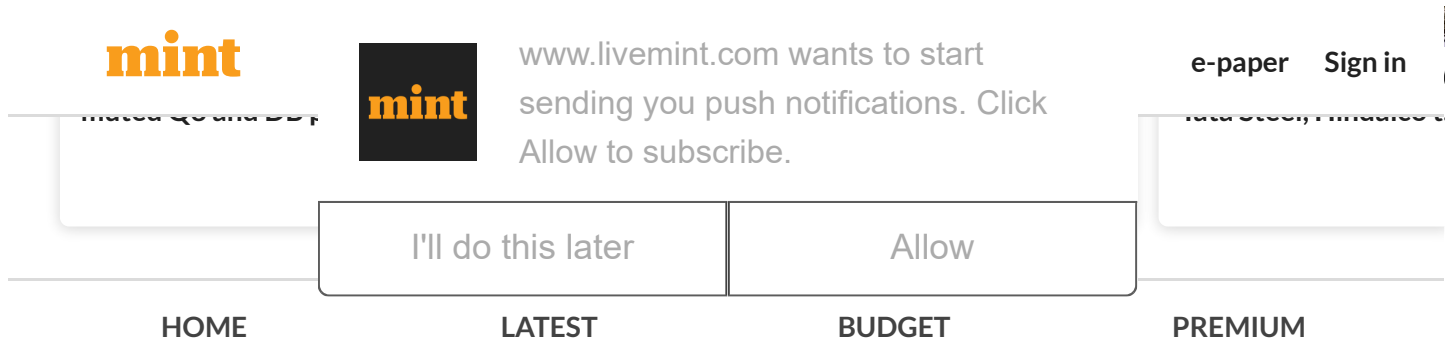
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New Delhi: Prime Minister Nar [Close](#) . on Wednesday said that the [union budget](#) for FY23 will not only ensure green growth but also generate green jobs.

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Addressing Bharatiya Janata Party workers on Aatmanirbhar Arthvyavastha or self-reliant economy, PM Modi said that a big sector is waiting for green jobs and that's the reason why many people have termed it a green budget.

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one of the priority areas before the government.

The union budget presented by finance minister Nirmala Sitharaman on Tuesday made a raft of announcements outlining India's playbook to combat climate change. These included carbon emission and intensity reducing measures such as 'Battery Swapping Policy' to promote green mobility, issuance of sovereign green bonds and a policy that has made it mandatory for coal-fuelled power projects to use biomass pellets as 5% of their fuel mix.

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The budget also announced the shift to public transport usage in urban areas to be in conjunction with clean technology and special mobility zones with zero fossil-fuel policy thereby only allowing emission free vehicles in those areas.

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starting 2030, mint reported. The plans also involve registering only non-emission causing EVs and those fuelled by other carbon emission-free next-generation fuels such as hydrogen.

Indian industry welcomed the climate action related budget announcements.

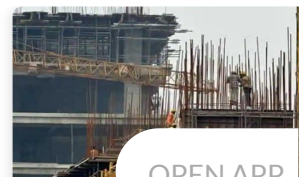
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“A national battery swapping policy and special mobility zones for EVs, if implemented well, could have a big multiplier effect on the EV industry attracting new players,” said Amit Lakhota, founder and CEO, Park+, a Gurgaon based automobile-technology startup.

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All central government ministries and their field offices may switch to EVs in the next three years according to a plan being explored by the government. In addition, the Centre has chosen nine cities with a population of 4 million and above--Mumbai, Delhi, Bengaluru, Hyderabad, Ahmedabad, Chennai, Kolkata, Surat and Pune--for accelerated EV adoption.

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This comes in the backdrop of PM Modi pledging to cut India's carbon emission by 1 billion tonnes by 2030, reduce the carbon intensity of the nation's economy by less than 45% by the end of the decade and achieve net-zero carbon emissions by 2070 at the COP26 summit in Glasgow in November. The commitment also includes meeting 50% of India's energy requirements from renewable energy by 2030 and increasing non-fossil fuel power generation capacity to 500 gigawatt (GW) by the end of this decade.

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“Government’s sensitivities towards cities’ pollution is also been reflected in the budget. For this in cities, supporting clean and convenient mass transit system has been focussed upon,” PM Modi said.

Pollution in Delhi caused due to crop stubble burning in Punjab and Haryana has become an annual flashpoint between the respective [OPEN APP](#) governments.

“Usage of biomass pellets in thermal power plants will not only reduce carbon dioxide emission but will also provide additional earnings for our farmers, animal keeper and will help reduce the incidents of burning paraali,” Modi said.

The plan is to encourage farmers to convert crop stubble into pellets rather than burn it. Stubble burning is rampant in Punjab, Haryana, Uttar Pradesh, Delhi, Rajasthan and Madhya Pradesh. The plan, tentatively named SAMARTH, is part of the government’s strategy to support India’s energy transition and check pollution from crop-stubble burning by converting them into pellets and facilitating their sale. The pellets are mixed with coal to generate electricity.

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The union budget also made an additional allocation of Rs19,500 crore for the marquee Production Linked Incentive (PLI) scheme for manufacturing of high efficiency solar modules that will help in creating around 35 gigawatt (GW)-40 GW capacity. This is in addition to the Rs4,500 crore PLI scheme for solar photo voltaic modules that was announced earlier and was expected to add 10 GW capacity of inteOPEN APP solar PV manufacturing plants.

“To fund green infrastructure in the country, sovereign green bonds will be issued. Similarly, to manufacture high efficiency (solar) modules in the country itself, an announcement of Rs20,000 crore additional funding in PLI scheme has been made,” PM Modi said.

This comes at a time there hasn’t been much traction on the Green Climate Fund set up to provide developing nations \$100 billion annually by 2020 to counter climate change. Also, India has imposed 40% basic customs duty on solar modules and 25% on solar cells from April to boost local manufacturing of the items and to curtail imports. The idea is not just to meet India’s requirements locally, but also to emerge as a big supplier for the world.

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"As a part of the government's overall market borrowings in 2022-23, sovereign Green Bonds will be issued for mobilizing resources for green infrastructure. The proceeds will be deployed in public sector projects which help in reducing the carbon intensity of the economy," ministry of new and renewable energy said in a statement on Tuesday.

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The union budget also announced promoting Energy Service Company (ESCO) business model in large commercial buildings, and including energy storage systems such as dense charging infrastructure and grid-scale battery systems in the harmonized list of infrastructure. Also, four pilot projects for coal gasification and conversion of coal into chemicals will be set up.

"We are also witnessing good results in automobile and battery manufacturing sector," Modi said and added, "This time is to fulfil new aspirations. It is important that India becomes self-reliant and, on that pillar, a modern India is created."

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Large battery can help keep India's power grids stable, given the intermittent nature of electricity from clean energy sources such as solar and wind. The union government is also exploring to run ships 100% on green energy and a hybrid model to leverage roof-top solar for cooking as part of its Clean Cooking Mission that may also have an [OPEN APP](#) house battery infrastructure.

"In this budget, there are several important steps to take country towards modernity," Modi said.

Along with leveraging its growing green energy market to boost manufacturing, India is also looking to play a larger role in global supply chains. PLI schemes seek to create global manufacturing champions in India by removing sectoral disabilities and creating economies of scale to develop complete component eco-systems in India.

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The government is also working on a scheme, tentatively named Roadmap for Sustainable and Holistic Approach through National Energy Efficiency, or ROSHNEE, to cut carbon emissions and is expected to run for nine years till 2030. The scheme which was part of preliminary budget discussions may initially have a corpus of around ₹5,000 crore with a total outlay of around ₹10,000 crore till 2030.

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