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News (Https://Www.Businessinsider.In/Stock-Market/News) ›› Adani Power, Tata Power, Suzlon And Other Renewable Energy Stocks Surge As Budget On Additional PLI Funds To Manufacture Solar Equipment

Adani Power, Tata Power, Suzlon and other renewable energy stocks surge as budget on additional PLI funds to manufacture solar equipment

BHAKTI MAKWANA (/AUTHOR_ARTICLES_ALL.CMS?QUERY=%22BHAKTI MAKWANA%22&AUTHOR=BHAKTI MAKWANA&PAGE=1) | FEB 1, 2022, 19:14 IST





- Finance minister has allocated an additional ₹19,500 crore to manufacture equipment for solar power under the PLI scheme.
- This is in line with the government's consistent effort to cut India's total projected carbon emission by 1 billion tonnes by 2030.
- Check quick developments and news related to the budget at Budget Insider (<https://www.businessinsider.in/budget>).

Shares of companies involved in manufacturing of clean energy surged after the Finance Minister Nirmala Sitharaman announced additional funds under the production linked incentive (PLI) scheme.

The budget allocated an additional ₹19,500 crore to manufacture equipment for solar power under the PLI scheme.

The PLI scheme typically provides incentives to companies for enhancing their domestic manufacturing (<https://stocktwits.com/HarshPatidar/message/432214544>).

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Here are shares of renewable energy companies that are gaining:

Companies into renewable energy	% stock as of 12:20 p.m.
Gital Renewable Energy	+4.99%
Borosil Renewables	+3.45%
Adani Power	+2%
Sterling and Wilson Renewable Energy	+2.5%
Websol Energy System	+4.97%
Tata Power	+1.38%
Suzlon	+3.35%
Swelect Energy Systems	+1.65%
Surana Solar	+4.98%

A fund for agritech startup, inclusion of drones to boost Indian farming

(<https://www.businessinsider.in/budget/news/budget-2022-a-fund-for-agritech-startup-inclusion-of-drones-to-boost-indian-farming/articleshow/89266345.cms>)

Budget makes a special allocation for loans for small travel operators and other players in hospitality

(<https://www.businessinsider.in/budget/news/budget-makes-a-special-allocation-for-loans-for-small-travel-operators-and-other-players-in-hospitality/articleshow/89266720.cms>)

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