

OPEN FORUM

Industry leaders welcome Budget 24



“ A policy for promoting pumped storage projects will be brought out for electricity storage and facilitating smooth integration of the growing share of renewable energy with its variable and intermittent nature in the overall energy mix.

Nirmala Sitharaman,
Finance Minister

“ The 2024 Union Budget’s focus on green growth with a ₹35,000 crore investment, the adoption of nuclear, clean energy with Bharat Small Reactor (BSR) and Bharat Small Modular Reactor (BSMR), and private participation in the nuclear energy arena... and the promotion of domestic solar cell and module manufacturing, create a comprehensive roadmap for the energy transition in hard-to-abate sectors.

Amit Sharma,
Managing Director & CEO, Tata Consulting Engineers



“ The PM Suryaghar Muft Bijli Yojana, aimed at installing rooftop solar panels in 1 crore households to provide 300 units of free electricity, is transformative in making sustainable energy accessible. This will boost solar adoption in the residential sector and drive economic growth.

Sameer Gupta,
Chairman & Managing Director, Jakson Group

“ The proposed policy to promote pumped storage projects for electricity storage will help facilitate the smooth integration of growing renewable energy share thereby reducing challenges posed by its variable and intermittent nature. We therefore welcome the government’s focus towards upskilling 20 lakh youth over 5 years and upgrading 1000 Industrial Training Institutes.

Amit Jain,
Global Chief Executive Officer, Sterling and Wilson Renewable Energy Group



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“The PM Surya Ghar Muft Bijli Yojana is a remarkable feat indeed. We at Gautam Solar are aligned with the Prime Minister’s vision of “Vocal for local,” which opens new growth avenues for Indigenous players and are committed to supporting the country’s renewable energy goals by employing our capacities for optimal returns.

Gautam Mohanka,
CEO of Gautam Solar

We welcome this significant change in rationalisation of the long-term capital gain taxation for Business trusts in this budget. InvITs/REITs getting taxed at parity with equities will enhance their attractiveness for investors and will strengthen their position as platforms providing superior risk-adjusted returns.



Harsh Shah,
CEO, IndiGrid



“The Government’s rooftop solar policy is of latitudinal importance and will not only be a boon for power to every home, it will have an exponential impact on the country’s renewable agenda helping us leapfrog to goals. Similarly, pumped storage will be a ground resilience for hydropower.”

Udit Garg,
CEO & Director, Kundan Green Energy

The Union Budget 2024’s emphasis on energy security as a key priority is commendable. The government’s plan to develop a comprehensive policy for balanced energy transition, addressing both job creation and environmental sustainability, can address challenges in the renewable energy sector and help us combat climate change.



Ratul Puri,
Chairman, Hindustan Power Group