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**Power Minister chairs Curtain Raiser Ceremony for Global Renewable Energy Investors Meet and Expo (RE-Invest 2017) and Founding Ceremony of ISA**

Union Minister of State (IC) for Power and New and Renewable Energy (NRE), Shri R.K. Singh chaired a Curtain Raiser ceremony, held here today, to inform that the 2nd edition of the Global Renewable Energy (RE) Investors Meet and Expo (RE-INVEST 2017) will be held from 7th to 9th December, 2017 at the India Expo Centre, Greater Noida and National Capital Region of Delhi. A new website for RE-INVEST 2017 ([re-invest.in](http://re-invest.in)) was also launched on this occasion, in presence of French Ambassador to India, H.E. Mr. Alexandre Ziegler. France will be the partner country for the event. During the event, Minister for Infrastructure and Sustainable Development, Republic of Kiribati, H.E. Mr. Ruateki Tekaiara signed the Framework Agreement of International Solar Alliance (ISA) during the event. Kiribati becomes the 41st country to sign the agreement.

Addressing the gathering, Shri Singh noted that India's energy needs are going to double in the next 6-7 years at the present rate of growth of the economy. Nevertheless, India would continue to grow at a brisk pace and at the same time, decrease its carbon footprint so as to maintain its commitment towards giving the future generations a cleaner environment to live in. By 2030, 40% of India's energy needs would be met by Renewable Energy, the Minister added.

Addressing the august gathering of delegates from a number of foreign missions in India, Shri Singh said that India invites all Nations to partner in the endeavour to harness Clean Energy and Save the Planet. The Minister added that investing in Indian renewable energy sector not only helps in reduction of global carbon footprint but it is also a great business opportunity for all partner Nations, looking at the size of RE market in India. Shri Singh also assured the gathering that Government of India is committed to bring in policies to aid its partner countries to come and 'Make in India' in the RE sector.

Speaking during the event, Shri Anand Kumar, Secretary, MNRE, informed that RE-INVEST 2017 is likely to be inaugurated by the Prime Minister of India, Shri Narendra Modi. It has been envisioned as a global event where strategies for development and deployment of renewable energy will be deliberated upon. Heads of various Ministries of India and Heads of International Agencies like International Energy Agency, International Renewable Energy Agency and bilateral and multilateral financing institutions will be participating in these sessions. The event will also include Government to Government, Government to Business and Business to Business interactions.

Further, Shri Kumar said that activities in the RE-INVEST 2017 would include a series of seminars on different themes of renewables along with conferences and exhibition of manufacturers, project developers, investors and others in the renewable energy space.

to showcase manufacturing capabilities, latest technologies, financing options and investment opportunities. The new areas of interest for foreign investors would be electric mobility, electricity storage solutions and green corridors, Shri Kumar added.

Giving an overview of the sessions that would be taking place during the 3-day event, Shri Praveen Kumar, Additional Secretary, MNRE said that on the first day of the RE-INVEST, various Indian States will showcase their policy initiatives. There will also be a special session on India's energy basket by 2030. The second day will have technical sessions on innovative financing, electric mobility, electricity storage solutions, and hybrid renewables. These sessions will be addressed by the best of the international industry experts. In addition, special sessions have been planned on financing, regulatory regimes and on India's Solar Roof top programme. The International Renewable Energy Agency has planned two sessions. The Founding Ceremony of the ISA will also be held on the second day in New Delhi. The second day will also see inauguration of Indraprastha Energy Park.

The final day will start with ISA's Ministerial Plenary followed by roadmap to achieve ISA's Vision and Mission and a session on ISA Financing. Thereafter, country sessions with Australia, United Kingdom, France, USA and Germany have been planned. A Corporate Conclave has also been planned on the final day. This conclave will be attended by CEOs of Fortune 500 companies.

RE-INVEST 2017 will also provide a platform for reviewing the commitments made in RE-INVEST 2015 by industry, banks, manufacturers etc. The industry and developers had committed for 293 GW of renewables and against this, 39.3 GW capacity is commissioned/under implementation. As against the financial pledge of Rs 4 lakh crore by Banks, Rs 1.8 lakh crore have been sanctioned.

On the sidelines of the RE-INVEST 2017, the Founding Ceremony of the ISA and Solar Summit has been scheduled on 8th & 9th December, 2017. Prime Minister of India, H.E. President of France, and the Secretary General of United Nations are likely to grace the ISA Founding Ceremony. The Founding Ceremony will firmly establish the ISA and demonstrate our joint commitment to harness solar energy potential. All prospective member countries of the ISA have been invited to participate in these events.

Talking about the lead that India and France have taken to establish ISA and showing the World the path towards a Cleaner tomorrow, H.E. Mr. Alexandre Ziegler said that ISA is an inter-governmental body of 121 solar resource rich countries lying fully or partially between the tropics, was launched on 30th November, 2015 at Paris, France on the sidelines of the Paris Climate Conference. It has been conceived as an action-oriented organization and it brings together countries with rich solar potential to aggregate demand for solar energy globally, thereby reducing prices, facilitating the deployment of existing solar technologies at scale, and promoting collaborative solar R&D and capacity. Mr. Ziegler added that France is committed to support India in this endeavor and French companies are eager to invest in the Indian RE sector.

Shri UpendraTripathy, Interim DG, ISA informed that ISA has already started functioning as de-facto organization and the ISA Agreement has so far been signed by 40 countries and 10 of them have deposited instruments of ratification. Five more countries have confirmed ratification. Following the deposit and acceptance of the fifteenth instrument of ratification, the ISA Agreement will come into force and ISA will become a treaty-based organization. ISA is India's initiative with its headquarters at the campus of the National Institute for Solar Energy, Gurugram, Haryana.

India is strategically placed, with both the demand and supply of renewable energy co-existing in the country. Consequently, it provides ample opportunities for trade and investment. RE-INVEST2017 will provide ample opportunities to the Global renewable energy industry to forge new partnerships and contribute to India's renewable energy journey. Private sector has always played a key role in India's efforts to tap renewable energy. India permits un-interrupted foreign investment for renewable energy development and deployment.

Dignitaries present during the event included senior Diplomats/ Heads of Missions from various countries, industry stalwarts and senior officers from MNRE.

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