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## ‘Tariff hike a blessing in disguise for renewable energy sector’

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The hike in tariffs is a “blessing in disguise” for India’s renewable energy sector, as it may help restrict exports, trigger scale of growth in local markets, bring down the cost of production and in turn make the industry globally competitive, said Pinaki Bhattacharyya, co-chair, FICCI Renewable Energy CEOs Committee.

“The recent tariff increase by the U.S government is a blessing in disguise for the RE sector. The Indian government has introduced many schemes and incentives to encourage production of cells, modules and also wind turbines for the local market. But many manufactures are now exporting them and this is not in the interest of the country,” Mr. Bhattacharyya remarked, while speaking to *The Hindu* on the sidelines of a seminar on Renewable Energy Transition for Commercial and Industrial Consumers in the Southern Region, in Bengaluru on Wednesday.

The U.S. tariffs will discourage those exports and encourage Indian manufactures of cells, modules



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and wind turbines etc. to focus on local markets and bring in scale, maturity and ability to compete globally, he anticipated.

He said, under the new U.S. tariff regime, the landing cost of these products would be much higher in the U.S., making exports unviable for Indian manufacturers.

At the same time, he said, power generators in India were not getting cells and modules from other markets and they were not allowed to import these from China because of certain reactions.

“The government should take a balanced view to stabilise the market environment and growth.

It should also introduce some restrictions on exports, not just on imports,” commented Mr. Bhattacharyya, also the founder, CEO, and managing director, AMPIN Energy Transition, a renewable energy transition company.

Since 2023, the Asia Development Bank has set aside \$100 billion towards investments in the renewable energy sector in the Asia Pacific region, according to an official of the bank.

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