Inside India’s Production Linked Incentive Schemes: Solar PV Modules
Introduction

India, the world’s largest democracy as well as one of its biggest economies, has been on an upward growth trajectory over the recent decades. Our consistent growth rates have also been among the highest in the world and have attracted some of the most prominent foreign companies and investors. Growing economic clout has contributed to a widespread global consensus about a larger role and place for India, both in economic and geopolitical terms. While India’s service industry has time and again demonstrated its strength and innovation, the nation’s domestic manufacturing has been somewhat unable to keep pace.

The rapidly changing dynamics of the 21st century global economy have impacted several countries including India, due to which, there have been increasing calls for India to strengthen its domestic manufacturing capacities if it were to acquire a significant place in the global value chains. To this end, the government of India has been proactively implementing policies to promote domestic industries, the most concrete instance of which took the form of the “AatmaNirbhar Bharat Abhiyan” (Self-Reliant India), launched by Prime Minister Narendra Modi a few months ago. This one-of-its-kind campaign envisions stronger domestic industrial capacity for India while also positioning it as a major manufacturing and export hub at the world stage.

Since its launch last year, the “AatmaNirbhar Bharat” scheme has witnessed significant government push towards enhancing domestic industries through a slew of measures like incentives, subsidies and funding support. Among the most significant of these measures was the recent approval by the country’s Cabinet headed by Prime Minister Modi to extend the Production Linked Incentive (PLI) scheme to 10 crucial sectors of the economy.

The scheme, centered on incremental outputs, aims to strengthen manufacturing and export capacities of domestic firms and industries so as to put them at the heart of global supply chains. The main objectives of extending the PLI across different sectors are to develop the core competencies of Indian industries, encourage innovative technologies, create economies of scale through efficient processes and boost their global presence through exports. As envisioned by our Prime Minister, an efficient, dynamic and resilient domestic manufacturing ecosystem is of utmost importance for India to emerge as a global manufacturing hub. By detailing the PLI scheme for solar PV modules, this paper aims to provide a comprehensive picture of what the scheme entails for every specific sub-sector in terms of implementation, funding and benefits.

A recent tweet put out by our Prime Minister sums up the PLI story rather well:
Cabinet decision of PLI scheme for 10 sectors will boost manufacturing, give opportunities to youth while making India a preferred investment destination. This is an important step towards improving our competitiveness and realising an Aatmanirbhar Bharat.

- Hon’ble Prime Minister
  Narendra Modi
The Production Linked Incentive (PLI) scheme contains all the ingredients required to increase investments, employment generation, domestic value addition, capacity building and innovation to make India ‘Aatmanirbhar’ or self-reliant.
Benefits of Production Linked Incentive (PLI) scheme

**Tipping point for India’s manufacturing sector**
- Strengthen our vision of Make in India and Aatmanirbhar Bharat
- Make India a globally competitive nation
- Ensure economies of scale in manufacturing sector
- Help Leapfrog in manufacturing sector with cutting edge technology

**Driving Exports**
- Attract investments, scale up domestic capacity and boost exports
- Key driver in India’s growth story
- Make India a part of global value chain
- Boost to skill India and create jobs

**Towards strengthening our vision for ‘Vocal for Local’**
- Provide a level playing field to domestic sector
- Reduce import dependence
- Boost to MSME sectors
- Unprecedented boost to employment generation
Large-Scale Electronics Manufacturing: A PLI Success Story

A significant increase in global demand for consumer electronics has given India an opportunity to attract foreign investments as well as encourage domestic manufacturers to focus on manufacturing consumer electronics in India under the flagship ‘Make in India’ initiative of the government.

Under the National Policy on Electronics 2019, which was introduced to position India as a global hub for electronics system design and manufacturing, the Ministry of Electronics and Information Technology (MeitY) introduced a Production Linked Incentive Scheme for large-scale Electronics Manufacturing with effect from April 1, 2020.

PLI scheme extends an incentive of 4 per cent to 6 per cent on incremental sales (over base year) of goods under target segments that are manufactured in India to eligible companies, for a period of five years subsequent to the base year (FY2019-20). The scheme was open for filing applications till 31.07.2020.

Over the next five years, the approved companies under the PLI scheme are expected to lead to total production of more than INR 10,50,000 crore (USD 140.6 Bn). Out of the total production in the next five years, around 60 per cent will be contributed by exports of the
order of INR 6,50,000 crore (USD 87 Bn).

While the PLI schemes have been recently launched by the government in several crucial sectors of the economy, it is important to note the impact they are creating on the ground. The most shining example of the PLI scheme’s success in transforming the domestic manufacturing landscape of a specific sector can be seen in the large-scale electronics manufacturing domain, where in, within some months of the scheme’s launch, there has been significant rise in investments leading to higher job creation in the sector.

The success of the PLI in large-scale manufacturing sets the perfect precedent for the solar energy industry to witness similar growth and leverage the impetus provided by the PLI scheme and expand its domestic manufacturing capacities.

For more information, please visit:  https://www.investindia.gov.in/schemes-for-electronics-Manufacturing

**Sectoral Boost Provided by Government of India**

Below is the list of ten sectors chosen for PLI schemes in India, from which, the solar PV modules are the focus area of this paper.

1. Advance Chemistry Cell (ACC) Battery
2. Electronic/Technology Products
3. Automobiles & Auto Components
4. Pharmaceuticals drugs
5. Telecom & Networking Products
6. Textile Products: MMF segment and technical textiles
7. Food Products
8. **High Efficiency Solar PV Modules**
9. White Goods (Air Conditioners and LED Lights)
10. Speciality Steel
High Efficiency Solar Photo Voltaic (PV) Modules

1. BRIEF ABOUT THE SECTOR

India has 5th largest installed capacity in the world in renewable energy, 4th largest for wind and 5th largest for the solar. The country has set an ambitious target of expanding the capacity to 175 GW by 2022 [which includes 100 GW from solar, 60 GW from wind, 10 GW from bio-power and 5 GW from small hydro-power] and 450 GW of renewable power by 2030. This is the world’s largest expansion plan in renewable energy- 80 per cent increase by 2022 from 2015. India has the potential of more than 1000 GW in renewable energy.

India at present, has total installed renewable energy capacity is 93 GW out of which ~39 GW is of solar power. The grid connected installed solar power includes: 34.7 GW ground mounted and 4.3 GW rooftop solar panels. Karnataka has the highest grid-connected installed solar power of 7.3 GW followed by Rajasthan, 5.3 GW and Tamil Nadu, 4.2 GW. The installed off-grid solar PV systems total capacity is 1 GW in the country.

As per MNRE, current installed solar PV manufacturing capacities in India are:

- Solar PV Cells Capacity- Around 2.5 GW/year
- Solar PV Modules capacity- Around 10 GW/year
- Polysilicon/Wafer/Ingots-No manufacturing in India

2. MARKET OPPORTUNITY

- National Institute of Solar Energy has assessed India’s solar power potential at 748 GW. Being a tropical country, most of the land receives 4-7 kWh per sq. m energy per day. This abundance availability of solar energy makes it as most secure of all the available renewable energy sources.

- Government of India has launched multiple initiatives to drive the installation and use of solar energy in India to establish it as a global leader in solar energy. Several schemes like Solar Rooftop, Solar Parks, PM KUSUM, CPSU aims to improve generation and adoption of solar energy.
● Apart from huge internal demand, India also exports solar cells and modules. United States is the largest market for Indian solar exports. Other markets include Turkey, Belgium, Zambia, South Africa, UK and Vietnam. There has been significant development by domestic manufacturers to capture the overseas market. During April-December 2020, India exported USD 76.1 Mn of solar cells and modules. Same time during 2019, the exports accounted to USD 135.6 Mn.

● Even after high internal demand and opportunity, majority of India’s solar PV panels are still being imported from other countries. India imported solar PV cells and module/panel worth USD 1525.8 Mn from China in the period between April-December 2019.

3. GROWTH DRIVERS

India is witnessing an upsurge in solar power projects. Following are the growth drivers to boost the demand of solar PV modules in the country:

● The Government of India aims to reduce the emissions intensity of GDP by 33-35 per cent below the 2005 levels and increase share of non-fossil fuel in total capacity to ~40 per cent by 2030. Solar energy has a central place in National Action Plan on Climate Change.

● The Government of India plans to expand renewable energy capacity to 450 MW by 2030 to promote sustainable growth and meet the nation’s energy needs and security and reduce dependence on conventional sources.

● Multiple grid connected and off grid schemes to promote use of solar energy in India, indirectly boost demand of PV cells:
  ○ **PM KUSUM**: This scheme aims to add 25 GW of solar and renewable energy by providing financial assistance through installation of solar pumps and ground mounted renewable energy power plants by 2022.
  ○ **Atal Jyoti Yojana (AJAY)**: This scheme covers installation of 3 lakh solar streetlights across the country by 2021.
  ○ **National Solar Mission**: An initiative of GoI, targets installing 100 GW grid-connected solar power plants by the year 2022.
  ○ The **Solar Park Scheme** aims to set up at least 25 Solar Parks and Ultra Mega Solar Power Projects targeting 40 GW of solar power installed capacity by 2022.
- **Grid Connected Solar Rooftop Programme** aims to achieve capacity of 40 GW by the year 2022, by providing financial assistance to residential sectors on using domestic manufactured modules and solar cells.

- GoI implemented Renewable Purchase Obligation (RPO) compliance under solar and non-solar category for discoms, open access consumers and captive power producers to meet emission and renewable energy targets. The amended National Tariff Policy prescribes solar-specific RPO be increased from a minimum of 0.25 per cent in 2012 to 3 per cent by 2022.

- To promote renewable energy, interstate transmission system (ISTS) charges and losses are waived-off for all solar and wind projects commissioned before June 30, 2023 for 25 years. This will further reduce the cost of generation of power and encourage setting-up solar and wind power projects.

- **Central Public Sector Undertaking (CPSU) Scheme Phase-II:** To set-up 12000 MW grid-connected Solar Photovoltaic (SPV) Power projects through Government Producers using domestic cells and modules in WTO compliant manner to facilitate national energy security and environment sustainability for government purpose.

- India is developing multiple dedicated renewable energy generation parks to capture the potential of solar and wind energy in India. Recently, Prime Minister Narendra Modi announced world’s largest renewable energy park to be set-up in Gujarat. It will be a solar-wind hybrid park of 30 GW capacity.

- New projects like Floating Solar PV (FSPV) and Wind-Solar Hybrid (WSH) projects will boost the requirement of PV modules in country. India has potential of 280 GW of FSPV on its water reservoirs, while Maharashtra has the most potential of 57 MW of electricity through FSPV. The world’s largest floating solar energy project of 600 MW on Narmada river at Omkareshwar dam is likely to begin power generation by 2022-23. India will reach a capacity of 11.7 GW in WSH projects by 2023.

- Under the initiative of One Sun, One World, One Grid, Indian power grid will be connected to Middle East, South Asian and South-East Asian grids, building a trans-national grid to export excess of solar energy and utilize the solar potential of the country.
4. KEY TRENDS

- There was inflow of USD 10.02 Bn FDI in non-conventional energy sector between April 2000 and March 2021 with USD 0.8 Bn in FY 2020-21.

- MNRE issued guidelines on tariff based competitive bidding process for procurement of solar power to enhance transparency, protect consumer interests and standardisation of the process. Competitive bidding resulted in lowest solar tariff of INR 2 per unit in an auction of 1070 MW of solar project in Rajasthan in November 2020 and tariff of INR 1.99 per unit in an auction of 500 MW project of Gujarat Urja Vikas Nigam Limited in December 2020.

- MNRE issued guidelines for off-grid solar project under renewable energy service company (RESCO) model to install solar project upto 25 kW where grid power has not reached or is not reliable. In this model, consumer pays only for electricity generated whereas system is owned by the developer.

- Solar energy creates impact on social and economic life of millions of people in Indian villages by meeting their daily needs of cooking, lighting, and others sustainably. Solar projects have boosted rural economy with new sources of revenue and business opportunities via affordable energy. Solar energy has a direct impact on the health of rural women by avoiding lung and eye ailments caused from cooking in smoky kitchens. It also reduced the drudgery required in collection of fuel wood.

- Currently, top 5 operational solar parks of India are of total 7 GW capacity: Kurnool (1000 MW), Bhadla (2245 MW), Pavagada (2050 MW), Rewa (750 MW) and Kamuthi (648 MW). This accounts to 22 per cent of total large-scale solar installations in the country.

- Cochin International Airport (Kerala) became the first fully solar powered airport in the world producing ~50 MW of solar power, paving path for the other airports. Airports at Delhi, Kolkata, Hyderabad, Kisangarh and other cities are installing solar power plants to utilize solar energy in operations.
5. KEY PLAYERS*

There are no key clusters of solar PV modules manufacturers, map outlines the major players and their locations across the country.

*Please note that Invest India neither recommends nor endorses any company that may have been mentioned in this report.
6. POLICIES & GOVERNMENT INITIATIVES

- **100 per cent FDI** through automatic route in the renewable power generation and distribution.

- Classification of solar module and photovoltaic cell manufacturing industries under **White Category** of non-polluting. These industries will not require environmental clearance and consent and will help in getting finance from lending institutions.

- **Green Energy Corridor Project** aims at synchronizing electricity produced from renewable sources, such as solar and wind, with conventional power stations in the grid to evacuate 66.5 GW of renewable power through 9400 ckm transmission lines by 2021.

- **PLI Scheme for solar PV modules** will incentivize domestic and global players to build large-scale solar PV capacity in India and make supply-chain resilient from large imports of PV modules’ threat.

- **PLI Scheme for Advance Chemistry Cell (ACC) Battery** manufacturing launched with financial outlay of INR 18100 Crore (USD 2.4 Bn) creating largest economic opportunities for consumer electronics, electric vehicles, and renewable energy.

- **Suryamitra Skills Development Programme**: To create skilled manpower for employment in Solar Power Projects with a target to develop 50,000 Suryamitras by 2019-2020 for the country.

7. RECENT INITIATIVES

- Imposition of Basic Customs Duty on Solar Cells and Modules of 25% and 40% respectively, w.e.f. from 01.04.2022.

- Approved List of Models and Manufacturers (ALMM) Of Solar PV Cells & Modules.

- Manufacturing linked tenders launched by SECI with the objective to strengthen India’s domestic manufacturing base in solar photovoltaic (PV) technology.

- 60 solar cities approved and USD 1.3 Bn allocated for setting up 50 solar parks of 40 GW by 2020s.
8. DETAILS ABOUT THE PLI SCHEME

Production Linked Incentive Scheme ‘National Programme on High Efficiency Solar PV Modules’ notified by Ministry of New and Renewable Energy, Government of India under ‘Atmanirbhar Bharat’ 3.0 to enhance India’s domestic solar manufacturing capabilities and exports.

Solar capacity addition presently depends largely upon imported solar PV cells and modules as the domestic manufacturing industry has limited operational capacities of solar PV cells and modules. The National Programme on High Efficiency Solar PV Modules will reduce import dependence in a strategic sector like electricity.

Details: Solar PV manufacturers will be selected through a transparent competitive bidding process. PLI will be disbursed for 5 years post commissioning of solar PV manufacturing plants, on sales of high efficiency solar PV modules. Manufacturers will be rewarded for higher efficiencies of solar PV modules and also for sourcing their material from the domestic market. Thus, the PLI amount will increase with increased module efficiency and increased local value addition.

Implementing Ministry/ Department: Ministry of New & Renewable Energy

Approved financial outlay over a five-year period: INR 4500 Crore (USD ~600 Mn)

Impact:

It is estimated that over the period of five years, the PLI scheme will lead to:

- Adding additional 10,000 MW capacity of integrated solar PV manufacturing plants,
- Direct investment of around INR 17,200 crore (USD ~2.3 Bn) in solar PV manufacturing projects,
- Generation of demand of INR 17,500 crore (USD ~2.3 Bn) over 5 years for ‘Balance of Materials’,
- Create additional 30,000 direct and 120,000 indirect employment opportunities,
- Import substitution of around INR 17,500 crore (USD ~2.3 Bn) every year,
- Impetus to Research & Development to achieve higher efficiency in solar PV modules.
Selection Criteria for PLI scheme:

The beneficiaries for the scheme will be selected through a transparent bidding process and will be evaluated on the below parameters:

- **Manufacturing Capacity**
- **Extent of integration**
- **Module performance parameters**

### SELECTION CRITERIA TABLE

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Stages of Manufacturing</th>
<th>Marks</th>
<th>Max Marks</th>
</tr>
</thead>
</table>
| **Extent of Integration** | **Stage-1:** Manufacturing of Polysilicon from outsourced (imported/domestic) M.G. Silica.  
+ **Stage-2:** Manufacturing of Ingots-Wafers from Stage-1 Polysilicon  
+ **Stage-3:** Manufacturing of solar cells from Stage-2 Wafers  
+ **Stage-4:** Manufacturing of Modules from Stage-3 Solar Cells or fully integrated manufacturing of Thin Film plant or fully integrated plant of any other technology. | 50    | 50        |
|                   | **Stage-2:** Manufacturing of Ingots-Wafers from outsourced Polysilicon.  
+ **Stage-3:** Manufacturing of solar cells from Stage-2 Wafers  
+ **Stage-4:** Manufacturing of Modules from Stage-3 Solar Cells or similar level of integration of any other technology. | 35    |           |
|                   | **Stage-3:** Manufacturing of solar cells from outsourced Wafers  
+ **Stage-4:** Manufacturing of Modules from Stage-3 Solar Cells or similar level of integration of any other technology. | 20    |           |
| **Manufacturing** | 4000 MW and above                                                                        | 50    |           |
|                   | 3500 MW and above but less than 4000 MW                                                  | 45    |           |
|                   | 3,000 MW and above but less than 3500 MW                                                 | 40    |           |
|                   | 2500 MW and above but less than 3000 MW                                                  | 35    |           |
|                   | 2000 MW and above but less than 2500 MW                                                  | 30    |           |
|                   | 1500 MW and above but less than 2000 MW                                                  | 25    |           |
|                   | 1000 MW and above but less than 1500 MW                                                  | 20    |           |

**Minimum Module Performance Parameter**

<table>
<thead>
<tr>
<th>Minimum Efficiency</th>
<th>Temperature Coefficient of Pmax (per °C)</th>
</tr>
</thead>
<tbody>
<tr>
<td>19.50 %</td>
<td>Better than -0.30%</td>
</tr>
<tr>
<td>20%</td>
<td>Equal to or better than -0.40%</td>
</tr>
</tbody>
</table>
The minimum integration of solar cells and modules is required to qualify for bid with a minimum capacity of 1000 MW of the manufacturing plant. Also, the module performance has minimum levels set for module efficiency and temperature coefficient to be fulfilled as eligibility criteria. These selection criteria points will be used to rank the bidders for the allocation of PLI through the assigned marks.

In case of over subscription, a waiting list will be released by MNRE with an additional financial outlay. The timelines approved for commissioning of solar PV manufacturing facilities range from 1.5 years to 3 years based on extent of integration and local value addition. The PLI scheme is not only applicable to greenfield projects but also to brownfield projects but at half the rate of PLI applicable for greenfield projects.

**Calculation of Production Linked Incentive:**
- The manufacturers selected under PLI will be rewarded for their efficiencies and sourcing the material domestically through the incentives disbursed for 5 years post commissioning of plants.
- The maximum capacity that can be awarded to one bidder under the PLI scheme, is 50 per cent of the bid capacity or 2000 MW, whichever is less.
- To calculate the PLI amount, a ‘Base PLI rate’ will be calculated based on module efficiency and temperature coefficient as per the Performance Matrix:

<table>
<thead>
<tr>
<th>Module Temperature Coefficient of Pmax* (in % per deg Celsius)</th>
<th>During five-year period after commissioning</th>
<th>Base PLI rate (INR/Wp)**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Less than 19.5%</td>
<td>19.5% and above up to 20%</td>
</tr>
<tr>
<td>Worse than -0.40%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>-0.40% to -0.30%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Better than -0.30%</td>
<td>0</td>
<td>2.25</td>
</tr>
</tbody>
</table>

*Pmax is maximum power at standard test conditions i.e., irradiance 1000 W/m², cell temperature of 25°C and Air Mass= 1.5.
**Module’s temperature coefficient** is percentage change in Pmax per degree Celsius rise in temperature.
**Increase in PLI (INR/Wp) amount of INR 0.25/Wp has been kept to roughly match the extra energy output which higher efficiency module will give. At present, cost of high efficiency module is slightly more.
● Other factors which will be accounted to calculate the PLI are: lesser of actual sales volume or manufacturing capacity awarded under the scheme, local value addition and tapering factor over the five years.

● To make solar PV manufacturing industry competitive post five-year period of PLI scheme, the tapering factor will lead PLI rate to be higher in the beginning and lower towards the end of five-year period.

● In the case when actual PLI claimed by the bidder is lower than the quoted value by more than 25 per cent for a particular year due to lower sale volumes, it will lead to limitation of PLI disbursement to 95 per cent of the actual PLI claimed.

Penalties:

● The PLI scheme also attracts the penalties if manufacturers fail to meet the declared integration or capacity or module performance parameter after the selection for PLI.

● The manufacturer will be able to avail incentives once he achieves the promised levels. But he will not be able to get PLI for full 5 years as 5 years for PLI is counted from the scheduled date of commissioning of the plant.

● Also, the bidders are required to submit the bank guarantees at the time of bidding process which will be forfeited in commensuration of unfulfillment of manufacturing commitments.

The PLI scheme would be monitored by Empowered Group of Secretaries (EGoS) chaired by Cabinet Secretary to ensure uniformity and take necessary action if changes are required in modalities of the scheme.

For more information, please visit: https://www.investindia.gov.in/sector/renewable-energy
Conclusion

This paper described the PLI scheme for the solar PV modules which was recently approved by the Union Cabinet. The assessed benefit of introducing PLI in solar PV modules producing industries will mean that a number of global and domestic companies, including numerous MSMEs are likely to benefit from the scheme. It is expected to be instrumental in achieving growth rates that are much higher than existing ones for this industry, develop complete component eco-systems in India and create global champions manufacturing in India. They will have to meet the compulsory quality standards for sales into domestic market and also the applicable standards for global markets. The PLI schemes will also lead to investments in innovation, research and development and upgradation of technologies developed and deployed by this sector.

This is in addition to PLI schemes for 10 other major sectors of the Indian economy chosen to spearhead the step towards the vision of “AatmaNirbhar Bharat Abhiyan”. This scheme has been announced as part of the larger, ongoing campaign by the Indian government to promote resilience in domestic industries and strengthen their export capacities to ensure that India becomes an integral pillar in the global value chains.

The “AatmaNirbhar Bharat Abhiyan” was launched last year by Prime Minister Narendra Modi in the context of the global coronavirus pandemic that continues to significantly affect lives and livelihoods. It further led to a growing consensus about reducing over-dependence on a handful of countries for global supplies and promoting better capacities in domestic industries so they can cushion against future external shocks like disasters and pandemics. As a part of the “AatmaNirbhar Bharat Abhiyan,” the widening of PLI scheme to a vast array of sectors provides immense scope for Indian manufacturing to bolster and prosper.

As the world continues to grapple with the pandemic while economies reorient themselves to the new reality, it is clear that the learnings from this pandemic will play an important role in deciding the future role of many major countries, particularly those like India, having both vast potential and populations.
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