

Manoj Kohli steers SoftBank's Energy Drives

France's EDF, Japan's SoftBank give wings to PM Modi's renewable energy dream

Prime Minister Narendra Modi's renewable energy push just got a huge boost. Betting big on the country's renewable energy space, France-based state-run power company EDF Group has announced plans to set up 2,000 MW of power projects at an investment of \$2 billion.



"We are aiming 2 GW in the joint venture, \$1 billion per GW, so that is \$2 billion. We will have hundreds of millions of dollars that will be invested in this country from EDF over the next years," *The Economic Times* reported quoting EDF Energies' chief executive officer Antonie Cahuzac.

Cahuzac said his company wants to tap India's wind and solar energy segment, particularly the states like Tamil Nadu and Gujarat, which have quality wind, the *ET* report said.

In the solar power space, Cahuzac said EDF will bid for projects assuming 21 percent efficiency in the photo voltaic solar segment. He also said equipment prices used for wind energy could fall 20-30 percent over the next three to five years, the *ET* report added.

Besides EDF, Japan's SoftBank Group, too, has evinced interest in the country's solar power play. The Japanese major is evaluating setting up a joint venture manufacturing unit for making solar panels.

"SoftBank's strategy for India includes solar panel manufacturing," a *Bloomberg* report said quoting **Manoj Kohli, executive chairman of SB Energy.**

Even as Modi has set a target of 100 gigawatts of solar capacity by 2022, just around 40 percent of the country's 1.2 GW of annual solar-cell manufacturing capacity in operational, the *Bloomberg* report said.