

# Solar Energy Corporation of India

February 19, 2021

**In new:** Finance Minister in her budget speech 2021-22 announced capital Augmentation of Solar Energy Corporation of India Limited (SECI)

## **Budget allocation and its significance:**

- To give a further boost to the RE sector, an additional capital infusion of Rs 1,000 crore to [SECI](#) has been provided which will enable SECI to float 15,000 MW of tenders on yearly basis.
- On a yearly basis, it will attract investment of more than Rs. 60,000 crore, generate employment of 45,000 job years and reduce emissions of 28.5 million tons of CO<sub>2</sub> per year.
- Capital infusion will also enable SECI to set up innovative projects with an investment of around Rs.17000 Cr.

## **About the Solar Energy Corporation of India Limited (SECI)**

- **Ministry:** SECI is a CPSU under the administrative control of the Ministry of New and Renewable Energy (MNRE)
- **Establishment:** It was set up on 20th Sept, 2011 to facilitate the implementation of Jawaharlal Nehru National Solar Mission(JNNSM) and achievement of targets set therein.
- It is the only CPSU dedicated to the solar energy sector.

## **Vision**

To build 'Green India' through harnessing abundant solar

radiation and to achieve energy security for the country.

### **Role of SECI**

- The company is responsible for implementation of a number of schemes of MNRE, major ones being the VGF schemes for large-scale grid-connected projects under JNNSM, solar park scheme and grid-connected solar rooftop scheme, along with a host of other specialised schemes such as defence scheme, canal-top scheme, Indo-Pak border scheme etc.
- In addition, SECI has ventured into solar project development on a turnkey basis for several PSUs.
- The company also has a power trading license and is active in this domain through trading of solar power from projects set up under the schemes being implemented by it.
- It plans and calls for tenders for development of Renewable Energy(RE) projects on a pan-India basis.
- SECI procures RE power at a central level, thereby reducing the off-taker risk of RE developers and sells it to DISCOMs.
- SECI's efforts have resulted in flow of investments from all over the world into the country's RE sector, and in a rapid decline in RE tariffs, which has led to large-scale uptake of RE in the country.
- The cumulative capacity installed in the country as on 31.12.2020 is 91,000 MW and further 50,000 MW of the projects are under implementation of which SECI's share is 54%.

### **The Jawaharlal Nehru National Solar Mission(JNNSM)**

- JNNSM, also known as National Solar Mission, is one of the eight key National Mission's which comprise India's National Action Plan on Climate Change (NAPCC).
- NAPCC was launched on 30th June 2008 which identified development of solar energy technologies in the country

as a National Mission. T

- he mission was approved on January 11, 2010 by the government.
- The Mission has set the ambitious target of deploying 20,000 MW of grid connected solar power by 2022, which was revised to 1,00,000 MW by 2022 during June 2015.