



## Press Release

### **Rapid growth in demand, technological progress will help minimize tensions between coal and renewables: Arvind Subramanian at TERI foundation day lecture**

**New Delhi, August 17, 2017:** The **16th Darbari Seth Memorial Lecture**, organized by TERI annually, deliberated on the challenges and opportunities in decarbonising the power sector as we transition to a green future for the stable economic growth of India. The need to continue working towards India's renewable energy target of 175 gigawatts by 2022 was also reiterated at this year's Independence Day celebrations by the Hon'ble Prime Minister Mr Narendra Modi.

In his welcome address, **Dr Ajay Mathur, Director General, TERI** said, "We are glad to have the nation's Chief Economic Adviser here today to discuss the dynamics between the renewable energy and fossil fuels in our energy mix in the years ahead." Speaking about TERI's work in this field, he added that its recent report on energy transitions in India has also found its way in the second volume of this year's Economic Survey.

By tradition, the Darbari Seth Memorial Lecture puts forth the perspective of a noted luminary on an issue of national importance. This year's lecture was delivered by Dr Arvind Subramanian, Chief Economic Advisor, Government of India, in the presence of Mr Suresh Prabhu, Hon'ble Minister for Railways. The topic chosen was '**Renewables versus Fossil Fuels: An Indian Reassessment of Electricity Generation**'.

Presiding over the ceremony, **Mr. Suresh Prabhu** said that global consolidation on mitigation efforts is key to combat climate change. He added that now India's energy policy is far more forward looking and adequate to achieve overall economic growth as it captures the linkage between economy, environment and social development.

In his lecture, **Dr. Subramanian** said, "Rapid changes in technology are promising to help realize the promise of renewables. This is an eminently desirable development and one that India is attempting both to benefit from and accelerate. At the same time, these changes need to be seen in the context of India's current economic situation and its enormous endowments of coal which is still a very cheap way of providing energy to hundreds of millions who are still energy-deprived."

The penetration of renewable energy, especially wind and solar, has been increasing steadily and is projected to grow much faster in the coming years because of various policy initiatives and



programmes of the government. India's total renewable generation capacity has crossed 57 GigaWatts, with an increase of 24.5% being registered in the last fiscal year. In the last year, the capacity addition in solar energy stands at 81%.

"In India, the power deficit has been steadily decreasing over the last 3–4 years and today, the electricity supply available is much more than the procured demand," said **Mr Ashok Chawla, Chairman, Governing Council, TERI**, in his address. "Researchers at TERI have assessed that the energy that would be available from renewable energy sources would suffice to meet the remaining demand over the next 7-8 years," he added.

The Lecture series was initiated by TERI in 2002 in the memory of the Institute's visionary founder and noted technocrat- industrialist, Mr Seth. Under his guidance, the Institute witnessed a meteoric rise, and emerged as an institution with a global reach, and became a prominent voice in the field of sustainability and climate change.

In the past, eminent speakers at the lecture have included Mr. N R Narayana Murthy, Mr. Sam Pitroda, Mr. Anand G. Mahindra, Mr. Mukesh D Ambani, Dr. Kiran Mazumdar-Shaw et al, have delivered the prestigious lectures. Also, senior Union ministers and policymakers such as Dr. Najma Heptulla, Dr. Murlī Manohar Joshi, Mr. Kapil Sibal, Mr. Montek Singh Ahluwalia, Mr. Sushil Kumar Shinde, Dr. M. Veerappa Moily and Mr. Jayant Sinha have participated in the previous lectures.

The event marked the felicitation of 12 employees who had completed 20 years of service at TERI. A 'Roll of Honour' was also awarded to 20 research professionals for their exemplary contribution to the organization in their respective fields.

### **About TERI**

The Energy and Resources Institute (TERI) is a leading think tank dedicated to conducting research for sustainable development of India and the Global South. TERI was established in 1974 as an information centre on energy issues. Over the decades, it has made a mark as a research institute, whose policy and technology solutions have transformed people's lives and the environment.

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