

## Press Release

### Renewable Energy Takes Centre Stage at REINVEST 2024

18<sup>th</sup> September 2024

**Gandhi Nagar, Gujarat** - The 2024 edition of REINVEST, a premier renewable energy conference, witnessed a thought-provoking session on 'Facilitating Equitable Geographical Spread of Renewable Energy Across States'. Mr. Satyajit Ganguly, Managing Director and Chief Executive Officer of PXIL, was a distinguished speaker at the event, sharing his expertise alongside key government officials and industry stakeholders.



The session underscored the significance of ensuring equitable distribution, consumption, and generation of renewable energy across India's diverse regions, leveraging each area's unique geographical features. The discussions centred around the need for a peer-to-peer trade mechanism for renewable energy, addressing Power Purchase Agreement (PPA) challenges, and catering to the specific demands of industrial clients to enhance economic and Environmental, Social, and Governance (ESG) commitments. Mr. Ganguly emphasized that India's diverse geography offers immense potential for cost-effective renewable energy generation. However, to ensure equitable access to this power across all states, a unified approach is essential. He stressed the importance of a robust transmission system to facilitate the free flow of renewable energy between regions.

This requires strategic planning for renewable energy capacity installation and evacuation, addressing regulatory and policy barriers that hinder cross-state energy trade, and creating cost-effective mechanisms that benefit all stakeholders. "India's renewable energy landscape is poised for significant growth, but it is crucial that we prioritize equitable distribution to ensure that all states reap the benefits," said Mr. Ganguly. "A robust transmission system, coupled with strategic planning and policy reforms, will be instrumental in unlocking the full potential of renewable energy in India."



He also stressed the need for introduction of peer-to-peer trading to facilitate power trading among prosumers and consumers thereby resulting in pushing roof top solar. He also emphasized that Power Exchanges have already introduced G-DAM (Green Day Ahead Market) and G-TAM (Green Term Ahead Market) to facilitate marketplace for renewable trade. He also highlighted the need for innovative products like CFD (Contract for Difference) to attract more participation of renewables in market.

The session at REINVEST 2024 served as a platform for industry leaders and policymakers to converge and discuss the challenges and opportunities in India's renewable energy sector. As the country continues to strive towards a sustainable energy future, the insights shared during the session will play a vital role in shaping the roadmap for equitable renewable energy distribution across India.