

Press Release

Accelerating Wind Energy Development in India and Europe: the Quest for Synergies

Over fifty Indian and European representatives of wind turbine manufacturers, Financial Institutions, project developers, technology experts and government officials gathered over the last two days at the headquarters of the Confederation of Indian Industry (CII) in New Delhi, to discuss how to facilitate the accelerated development of wind energy in India.

The Round Table discussed policy and regulatory issues impacting financing wind energy in India. Financial structuring of wind projects and the practices on tariff structures, grid integration, and technology transfer between Europe and India were discussed.

“Investors will look at the most appropriate options of low cost financing to get the projects through,” said Mr. V Subramanian, Secretary of the Ministry for Non Conventional Energy Sources, Govt of India. *“If we want to attract more private investors and developers, it is imperative to establish a great deal of discipline in the wind energy sector”* he added.

Speaking at the Round Table, the Head of the European Commission’s delegation to India, Ambassador Francisco da Câmara Gomes, referred to the recent visit of EU Energy Commissioner Andris Piebalgs as highlighting the potential for EU-India cooperation in renewable energy. He continued ***“the EU-India Wind Energy Network is an excellent illustration of the civil society cooperation that we are proud to support through the Economic Cross Cultural Programme (ECCP) of European Commission.”***

This Round Table and Seminar have been organised within the framework of the European Commission funded EU-India Wind Energy Network and *is one of the first occasions when there has been such effective dialogue and interchange of concerns amongst the various key stakeholders of wind energy sector.”* said one of the key European delegate.

The findings of the Round Table and Seminar will be highlighted in the report **“Wind Energy Finance: Mobilising European Investment in the Indian Wind Sector,”** to be finalised in the spring of 2007, and widely disseminated. The delegates deliberated, in detail, on the need for paradigm shift towards project financing and performance based incentives in order to attract more power project developers into the sector.

Following its highly acclaimed launch in India, the Global Wind Energy Council (GWEC) took the opportunity to launch its Global Wind 2005 Report on the status of the international wind markets. *“The message from the report is clear. Wind energy has become a global business and it is rapidly developing into a mainstream power source in developing and developed countries,”* said Angelika Pullen GWEC’s Policy and Communications Director

Confederation of Indian Industry
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