



# PRESS CLIPPING

VIKRAM SOLAR

DATE: January 2018

PUBLICATION: Energy Next

PAGE NO.: 42

POSTAL REGISTRATION NO.: HD/1153/2014-16 www.energynext.in

## Energy Next

Volume 8 | Issue 03 | January 2018 | Hyderabad  
RNI NO.: APENG/2010/38296

Your guide to Renewable Energy  
Date of Publication: 08/01/2018 Date of Posting: 10/01/2018

**[ INDUSTRY SPEAK ]**

### India to add new projects worth 20 GW this year

**Karunesh Chaturvedi**, Head-Corporate Affairs, Vikram Solar



**Achievements – 2017**  
During 2017, we expanded our annual rated manufacturing capacity to 1 GW. We completed prestigious projects namely, NTPC-Bhadla, Rajasthan- 130 MW, Gujarat Industries Power Company LTD- 80 MW, NTPC-Mandsaur, Madhya Pradesh - 50 MW, Jindal Aluminium Limited - Bavihalu, Karnataka-20MW, Tirumala Tirupati Devasthanam-Chittoor, Andhra Pradesh-10 MW, and SBI Patna- 100 kW.

Our year-on-year revenue growth also showcased an 82.23% growth in FY 16-17. Facts clearly highlight that last year we have considerably increased our contribution in the Indian and consequently the global solar revolution (completing nearly 300 MW of projects).

We have focused on technology innovation to manufacture products that are designed to the highest standards of quality, reliability and performance.

Our modules have scored high in leading test facilities such as- DNV GL, PV Technology-University of Cyprus, met international quality standards, and corroborated our commitment towards quality and performance.

VSL has recently launched new products with mono-PERC cell technology having peak power >350W and a system voltage of 1500V.

Our mission is to speed up the growth of solar energy acceptance and implementation within and outside the country, and we believe our strategy to dominate the industry by providing efficient modules and services will keep us competitive.

And with new opportunities coming forward, it is our strong belief that Vikram Solar will become one of the highest contributors of solar growth in India during the upcoming years.

**Way forward – 2018**  
The company has expanded its solar manufacturing capacity from 500 MW to 1 GW in 2017 and we have installed finest machinery and equipment imported from Switzerland, Germany and Japan in our manufacturing factories to uphold the quality and performance of our products and services.

We see huge potential in 2018 with new projects (20 GW with domestic solar sourcing), new Government Initiatives (ISA) appearing. We believe the best way to lead the solar industry is through focusing on innovation. Therefore, we have introduced a new line of mono-crystalline module 'Somera'. This new range of modules have higher voltage operation capacity (1500V), PERC cells, extremely Low Light-Induced Degradation, and MC4 compatibility, that means the energy yield would be at least 10% higher with these modules as compared to the earlier modules.

We have also signed MOUs with international tech leaders like teamtechnik, Finwind to reduce the learning curve and implement best-in-class technology to support innovation and quality product manufacturing which 2018 will demand.

We have already developed an in-house

power plants including work contracts should be categorised under 5% tax bracket.

- We recommend that the input services, provided to power sector should be 100% exempt/zero rated project.
- We recommend that NCEF should be made available to Solar manufacturing firms to expand their Research and Development.
- In wake of WTO ruling on DCR Government buildings like school & hospitals should have mandatory rooftop installations (manufactured indigenously).
- The revised MSIPs notified vide Notification No. 27(35)/2013/IPHW dated 03.08.2015 should extend all relaxations to all projects approved before 3.8.2015 and not limited to units set up or expanded with effect from August 2015.
- 5% Interest subsidy should be provided on interest costs for the funds borrowed towards investments in Capex and Working Capital for current and new investment with a loan tenure of 10 years.
- 10% production subsidy to counter-act the export subsidy offered by China should be provided.
- Solar power equipment manufacturing should be included under the priority sector lending.
- Land for solar manufacturing units should be provided on 99 years lease and low cost electricity should be provided.
- Super-deductions of 200% of the R&D expenditure for new and clean solar technology development should be allowed.
- The incentive given to Solar Industry under MEIS Scheme of 2% should be increased to 5% to promote export of solar products globally.
- Every unit eligible for CSR should spend at least 25% of their CSR expenditure on clean energy deployment in rural areas. ☑

**Budget recommendations**

- We would recommend that the 80% accelerated depreciation benefit should be reinstated for Solar industry to achieve the 100 GW target of National Solar Mission.
- MAT should be removed for the next 10 years for units operating in Special Economic Zones in order to increase their competitiveness
- We would recommend that this implementation of this sunset clause to be extended to 31st March, 2022 in line with the National Solar Mission target of 100 GW by 2022.
- Corporate tax should be brought down to 25% by 2020.
- The benefit of Section 32AC should be extended.
- All equipment involved in deploying solar

EDITION Hyderabad

MEDIA Magazine

LANGUAGE English