

## **Scaling Distributed Renewables**

### **A Policy and Finance Forum**

**Date:** April 28<sup>th</sup> and 29<sup>th</sup>, 2026

**Time:** 10 AM to 5 PM

**Mode:** In-person only

**Venue:** Silver Oak Hall, India Habitat Centre, Lodhi Road, New Delhi

### **Introduction**

India has set ambitious targets: achieving 500 GW of non-fossil energy capacity by 2030 and reaching net-zero emissions by 2070. The country is in a major transformation of its energy sector, demonstrating a strong commitment to clean energy. India now ranks fourth globally in total installed renewable energy capacity and third in installed solar capacity. Over the last decade, India has recorded a remarkable 170.69% increase in renewable energy installations. Further, as of March 2025, India's total installed power generation capacity stood at 475.21 GW, of which renewable energy accounted for 46.32% and non-fossil sources accounted for 48.04%.<sup>1</sup>

Distributed Renewable Energy (DRE) solutions spanning across solar rooftop, solar irrigation, mini-grids, cold chain, DRE applications for MSMEs, and agriculture have played a key role in both socio-economic development and sustainable living. In addition to reducing carbon emissions, these distributed energy systems have ensured energy security for grid-underserved and limited-grid-access areas, supporting livelihoods and leading to positive social outcomes. The sector has also served as a seedbed for promising technological innovations, the result of technical expertise combined with a passion for positive social impact.

The flagship initiatives of the Government, such as:

- *PMSurya Ghar: Muft Bijli Yojana* (the world's largest domestic rooftop solar initiative)
- *Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan* (PM-KUSUM)
- Solar Rooftop and Battery Storage Market Development Programs
- State-level DRE subsidy & livelihood schemes

The above flagship initiatives are accelerating DRE deployments and structured demand; nonetheless, DRE enterprises have faced interlinked challenges of scale and finance, especially with their nascent products or solutions pitted against those of established fossil-fuel-powered rivals. Furthermore, they must overcome the heightened risk perceptions of financial institutions about the sector, as their concepts are often unproven, their technologies can be risky, and they lack strong market visibility. To help these businesses survive the early challenges and flourish over time, they require ongoing financial support, a responsive policy environment, and a supportive ecosystem, especially to help them navigate initial death valleys.

As we stand at a pivotal moment in India’s energy transition, Climate Policy Initiative India Private Limited (CPI) is supporting its acceleration through its Project Preparation Facilities (PPFs), namely, India Clean Energy Finance (ICEF). The sector and its stakeholders must come together on an enabling platform to advance the DRE sector. To help move this forward, CPI intends to bring together the DRE industry players, government, financiers, and other stakeholders to deepen understanding of the current ecosystem and build accessible pathways to finance. To facilitate this discussion, CPI, along with its knowledge partner NSEFI, is organizing a stakeholder meet on unlocking capital for DRE in India, titled “**Scaling Distributed Renewables: A Policy and Finance Forum.**”

## **Agenda Day 1 (April 28th, 2026)**

<b>Time</b>	<b>Agenda</b>	<b>Speaker</b>
10:00-10:30	<b>Registration &amp; Networking Tea</b>	
10:30–10:40	<b>Welcome Address</b> Shri Vivek Sen, Director, Climate Policy Initiative India Private Limited (CPI)	
10:40-10:50	<b>Opening Remarks</b> Shri Deepak Gupta, Retd. IAS, Director General, National Solar Energy Federation of India (NSEFI)	
10:50-11:35	<b>Inaugural Plenary: Distributed Renewable Energy (DRE) as a Catalyst to India’s Net Zero Journey</b> <ol style="list-style-type: none"> <li>1. Shri Pradeep Kumar Das, Chairman &amp; Managing Director (CMD), Indian Renewable Energy Development Agency (IREDA)*</li> <li>2. Shri Mohammad Rihan, Director General, National Institute of Solar Energy (NISE)*</li> <li>3. Smt Suman Chandra, Director, Ministry of New and Renewable Energy (MNRE)</li> <li>4. Smt Preety Bhandari, Advisor, CPI</li> </ol> <i>(This session covers India’s Nationally Determined Contribution (NDC) goals, the role of DRE in the national energy mix, the policy ecosystem, and existing constraints)</i>	
11:35 – 11:45	<b>Networking Tea Break</b>	
<b>Thematic Discussions: Enabling the DRE Ecosystem</b>		
11:45 – 12:00	<b>DRE: Expanding the Horizons of Energy through a Decade</b> Shri Debal Mitra, Senior Manager, CPI <i>(This presentation will highlight how DRE markets have developed on the back of supportive government policies, declining technology prices, and focused project preparation and ecosystem support.)</i>	
12:00 – 13:00	<b>Session 1: Enabling the DRE Ecosystem</b> <i>Moderator:</i> Shri Subrahmanyam Pulipaka, Chief Executive Officer, NSEFI <ol style="list-style-type: none"> <li>1. Shri Jeevan Kumar Jethani, Scientist- F, MNRE</li> <li>2. Smt Saraswathi Chandrashekhar, Executive Director, REC*</li> </ol>	

	<p>3. Shri Alekhya Datta, Director, Electricity &amp; Renewables Division, The Energy and Resources Institute (TERI)</p> <p>4. Shri Himanshu Chawla, Head Regulatory and Research, Power Foundation of India (PFI)</p> <p><i>(This session will examine the roles of key stakeholders, assess the current landscape and constraints, and discuss the opportunities and requirements to create a thriving DRE ecosystem.)</i></p>
13:00 – 14:00	<b>Lunch</b>
<b>Thematic Discussions: Unlocking Capital for DRE Ecosystem</b>	
14:00 – 14:30	<p><b>Session 2: Managing Financial Risks in DRE: A Fireside Chat</b></p> <p><i>Moderator: Smt Sheetal Sharad, CRO, ICRA ESG Ratings</i></p> <p>1. Shri Avishek Gupta, Regional Advisor, GAWA Capital</p> <p>2. Shri Sabyasachi Majumdar, Senior Director, Care Edge</p> <p><i>(This session will discuss how risk profiles—often informed through rating tools—are incorporated in investment and lending preferences across DRE business models.)</i></p>
14:30-15:15	<p><b>Session 3: Alternative Instruments to Unlock Capital for DRE (Bonds, Blended Finance, Guarantees)</b></p> <p><i>Moderator: Smt Aparna Dua, Partner, The Blended Finance Company</i></p> <p>1. Shri Sandeep Bhattacharya, Advisor- Climate Change, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH*</p> <p>2. Smt Shashi Prabha, General Manager, Centre of Excellence (CoE), Project Finance &amp; Structuring Strategic Business Unit (PF&amp;S SBU), State Bank of India (SBI)*</p> <p>3. Shri Gagandeep Bakshi, Senior Director - Impact Investing, William Davidson Institute</p> <p><i>(This session will review the role of alternative financial instruments such as bonds, blended finance, guarantees, and insurance in crowding in elusive commercial capital through a few successful case studies.)</i></p>
15:15 – 15:30	<p><b>Concluding Remarks</b></p> <p>Shri Saurabh Rai, Manager, CPI</p>
15:30– 16:15	<b>Networking Tea Break</b>

## Agenda Day 2 (April 29th, 2026)

Time	Agenda	Speaker
9:30-10:00	<b>Registration and Networking Tea</b>	
10:00 – 10:15	<b>Recapturing and Context Setting</b> Shri Saurabh Rai, Manager, CPI	
<b>Thematic Discussions: Understanding the Policy Landscape</b>		
10:15- 11:00	<b>Session 4: PM Surya Ghar: Muft Bijli Yojna – Ground Level Insights</b> <i>Moderator: Shri Prasoon Anand, Associate Director, NSEFI</i> <ol style="list-style-type: none"> <li>1. Smt Shreya Mishra, Co-Founder, SolarSquare*</li> <li>2. Shri Saurabh Marda, Co-Founder and Managing Director, Freyr Energy</li> <li>3. Shri Anand Jain, Co-Founder, AEREM*</li> <li>4. Shri Gagan Vermani, Chief Executive Officer, MySun</li> </ol> <i>(This session will discuss challenges and successes experienced by accredited vendors implementing the country's flagship residential solar scheme and share key learnings.)</i>	
11:00 – 11:15	<b>Networking Tea</b>	
11:15 – 12:00	<b>Session 5: PM KUSUM Yojana – The Way Forward</b> <i>Moderator: Smt Shubhashree Chakraborty, NSEFI</i> <ol style="list-style-type: none"> <li>1. Smt Vrinda Sarda, Associate Director, Vasudha Foundation India</li> <li>2. Shri Ramakrishna Sataluri, Chief Executive Officer, Shakti Pumps*</li> <li>3. Shri Rohit Kocher, Sr. Manager, Jain Irrigation*</li> <li>4. Dr. Adersh Asok, Scientist D, Council of Scientific &amp; Industrial Research - The National Institute of Standards and Technology*</li> </ol> <i>(This session will inquire into the learnings from the implementation of the scheme components to date and suggest ways of expediting its execution, while integrating ambitions related to energy security, water efficiency, and agricultural productivity.)</i>	
12:00- 12:45	<b>Session 6: Upcoming Solutions in the DRE Sector</b> <i>Moderator: Shri Saurabh Chandra Rai, Manager, CPI</i> <ol style="list-style-type: none"> <li>1. Smt Nidhi Pant, Co-Founder - Business and Finance, S4S Technologies</li> <li>2. Shri Shani Pandya, Chief Executive Officer, Imagine Powertree Pvt Ltd</li> <li>3. Shri Manish Khare, Co-founder and Managing Director, Khare Energy Pvt. Ltd.</li> <li>4. Shri Piyush Sohani, Chief Growth Officer, Sistema.bio</li> <li>5. Shri Arpit Gupta, Senior Manager, Varaha ClimateAg Pvt. Ltd</li> </ol> <i>(This session will discuss emerging technologies and business models in DRE and their potential impact)</i>	
12:45 – 13:30	<b>Session 7: Community-centric DRE Transitions</b> <i>Moderator: Smt Shubhashree Chakraborty, Associate Director, IAA-NSEFI</i>	

	<ol style="list-style-type: none"> <li>1. Shri Vedant Manore, Executive Director, Clean Energy Access Network (CLEAN)*</li> <li>2. Smt Rina Soni, Country Head- India, Passing Gifts*</li> <li>3. Shri Waman Kulkarni, Chief Thematic Programme Executive, BAIF Development Research Foundation*</li> <li>4. Smt Meghana Rao Pahlajani, Technical Lead, 2030 Water Resource Group* <i>(The session will focus on community-centric DRE transitions and the importance of integrating Gender Equality and Social Inclusion (GESI) principles for effective decentralized renewable energy initiatives.)</i></li> </ol>
13:30 – 13:45	<b>Concluding Remarks and Vote of Thanks– CPI/NSEFI</b>
13:45-14:45	<b>Lunch</b>

*\*To be confirmed*

## About the organizers

### National Solar Energy Federation of India

NSEFI, India's leading Renewable Energy policy advocacy body for the past decade, is an umbrella organization representing renewable energy (RE) companies that are active along the whole RE value chain comprising leading International, National, and regional companies including Developers, manufacturers, EPC Contractors, Installers, System Integrators, Small and Medium Enterprises etc. NSEFI works in a complimentary manner with Central and State Governments to achieve India's Renewable Target of 500 GW by 2030. NSEFI's efforts have culminated into making India's solar a successful growth story where India is today the 3<sup>rd</sup> Largest country in terms of installed solar capacity and 3<sup>rd</sup> in Renewable Energy installations too. As an industry body, NSEFI is at the helm of policy advocacy for the growth of RE in India. NSEFI engages with multiple government stakeholders on a regular basis based on the feed-back from its members and provides its inputs on the policies pertaining to various subsectors of the Indian RE sector namely Solar, Wind, Hydro, Biomass and Green Hydrogen. NSEFI's member base grew steadily from a humble number of 6 in 2013 to 200+ in 2026, which makes NSEFI the world's 5th largest Solar Association and Southeast Asia's Largest RE advocacy body. NSEFI members today represent almost 95% of India's Solar market in terms of installed capacity. NSEFI has made significant and pivotal contributions to India's RE policy landscape in the last decade. Ranging from Reverse Bidding, Net metering, and Curtailment accountability to the Production Linked Incentive (PLI) Scheme. NSEFI's united industry inputs have successfully advocated for reforms which have transformed India's Renewable Energy Generation Ecosystem. NSEFI serves various committees set up by MNRE and NITI Aayog that work on key issues of various sub sectors of the RE Industry ecosystem including Distributed Renewable Energy, PV Recycling, Agrivoltaics, Solar Pumps, Solar Rooftop Awareness etc. Active key initiatives under NSEFI include the India Agrivoltaics Alliance, Women in Solar Energy (WISE), and the NSEFI Green Data Centre Coalition.

### Climate Policy Initiative India Private Limited (CPI)

Climate Policy Initiative (CPI) is an analysis and advisory organization with deep expertise in finance and policy. Our mission is to support governments, businesses, banks, and financial institutions to drive economic growth while addressing climate change. CPI has offices in Austria, Brazil, India, Indonesia, South Africa, the United Kingdom, and the United States. CPI India Private Limited works to support India's clean energy mission directed by its Nationally Determined Contributions (NDC) through clean energy market catalyzing initiatives, such as India Clean Energy Finance (ICEF), the India Distributed Solar Finance initiative (IDSF), and The Global Innovation Lab for Climate Finance (India Chapter); capacity building initiatives, such as the Center for Sustainable Finance (CSF) and Green Indian Financial System (GIFS); and carries out analytical work for transitioning towards a sustainable energy future, such as futureproofing strategies for PSUs. CPI also supports efforts in adaptation with a focus on financing adaptation in India, sustainable finance flows to agriculture, and nature-based solutions.