

FROM SUNLIGHT TO SUSTAINABILITY: A COMPREHENSIVE APPROACH TO SUSTAINABLE DEVELOPMENT AND ECONOMIC GROWTH IN INDIA

ASHISH YADAV¹, ABHAY PRATAP SINGH², §

Abstract. This paper explores the significant role of solar energy in advancing sustainable development, particularly in the context of India. Solar power offers an environmentally friendly solution to the growing global energy demand, reducing reliance on fossil fuels and mitigating climate change. Technological advancements have lowered the costs of solar photovoltaic (PV) systems, making solar energy more accessible and economically viable for businesses and individuals. Government policies, such as the PM-KUSUM scheme and the Production Linked Incentive (PLI) Scheme, have further incentivized the adoption of solar energy. The study also highlights the social benefits of solar energy, including improved energy access in rural areas and job creation through programs like the *Suryamitra training initiative*. Solar energy not only contributes to reducing greenhouse gas emissions but also drives economic growth, creating a more sustainable and resilient future for India and the world. .

Keywords: Solar Power, Suryamitra, Sustainability, Climate Change.

1. Introduction

The world is facing critical environmental challenges, with energy consumption being a major contributor to climate change due to its reliance on fossil fuels. As global energy demand rises, there is an increasing shift towards renewable energy sources, particularly solar energy, which offers a cleaner and more sustainable alternative. Businesses are under growing pressure to adopt sustainable practices, yet many face challenges in integrating

¹ Department of Management Studies, Ramanujan College (University of Delhi), Kalkaji, Delhi-110019, India.

e-mail: ashish.yadav@ramanujan.du.ac.in

² Department of Management Studies, Ramanujan College (University of Delhi), Kalkaji, Delhi-110019, India.

e-mail: amphotericabhay@gmail.com

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renewable energy solutions like solar power due to high costs and regulatory complexities. This paper aims to explore how businesses can leverage solar energy technology to improve energy management while advancing sustainability goals. It will examine technological advancements, cost-saving opportunities, and policy incentives, as well as the challenges companies face in adopting solar energy. The study underscores the importance of solar power as a key driver for reducing operational costs, enhancing sustainability, and contributing to global environmental efforts.

2. Literature Review

Solar energy plays a pivotal role in advancing the United Nations Sustainable Development Goals (SDGs), particularly SDG 7, which focuses on ensuring access to affordable, reliable, sustainable, and modern energy for all. Technological advancements in solar photovoltaic (PV) systems have made clean energy more accessible, contributing significantly to the global push toward renewable energy sources and reducing reliance on fossil fuels. These developments help reduce greenhouse gas emissions, aligning with SDG 13, which aims to combat climate change and its impacts (Jan et al., 2023).

In India, solar energy plays a pivotal role in addressing the nation’s energy challenges and achieving its **Sustainable Development Goal (SDG)** targets. The country has aggressively pursued renewable energy, particularly solar power, as part of its broader strategy to reduce carbon emissions, enhance energy security, and reduce reliance on fossil fuels. As of **August 2024**, India had achieved a cumulative installed solar power capacity of **89.43 GW**, with **69.19 GW** from ground-mounted solar plants and 13.89 GW from grid-connected rooftop solar systems. In the fiscal year 2024-25 alone, **7,618 MW** of solar power was added, contributing to India’s long-term goal of reaching **280 GW of solar capacity by 2030** (Ministry of New and Renewable Energy, 2024)

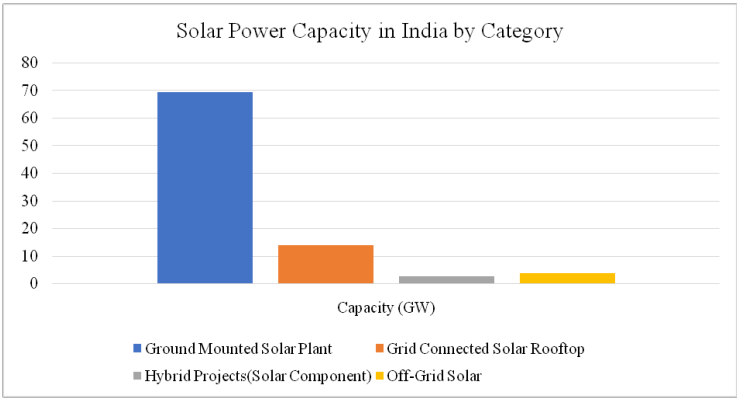


Figure 1. Source: Ministry of New and Renewable Energy

India's favourable solar radiation, receiving approximately **5,000 trillion kWh annually**, positions the country as a global leader in solar energy deployment. Various government initiatives, including the **PM-KUSUM scheme**, have fostered solar installations in the agricultural sector, enabling farmers to install solar pumps and panels to meet irrigation needs. These efforts, alongside economic incentives and supportive policies, have made solar energy a crucial tool in achieving sustainability and improving energy access in both rural and urban areas.

Recent advancements in solar energy technology have significantly reduced the costs of large-scale installations, making solar energy a vital solution for lowering operational expenses. In India, the average cost of large-scale solar systems dropped by 26.6% year-over-year by the fourth quarter of 2023 (Mercom India, 2023). This decline is primarily due to falling solar module prices and the benefits of economies of scale in deployment, reinforcing solar energy's crucial role in driving the renewable energy transition.

3. Methodology

This study utilizes a mixed-method approach, incorporating both qualitative and quantitative analyses to investigate the role of solar energy in supporting sustainable development in India. The methodology follows these steps:

3.1. Literature Review. An extensive review of academic literature, government publications, and policy documents was undertaken to gain insights into the current state of solar energy in India and its contribution to sustainable growth.

3.2. Data Collection. Secondary data on solar energy capacities, technological advancements, and relevant government policies were gathered from authoritative sources, including the Ministry of New and Renewable Energy (MNRE) and Mercom India. These sources provided valuable data on installed solar capacities, cost reductions, and job creation within the sector.

3.3. Case Study Analysis. Case studies of various solar energy implementations across India, such as those by TVS Motor, Bangalore International Airport, and Sri Kannapiran Mills, were analysed to demonstrate practical applications and the outcomes of government initiatives.

3.4. Data Analysis. Quantitative data on solar energy capacities, economic impacts, and cost trends were analysed to identify growth patterns and future projections. Qualitative insights from policy reviews were used to evaluate the effectiveness of government efforts in promoting solar energy adoption.

4. Objectives

The main objectives of this research are:

- 4.1. To analyse the strategic contribution of solar energy to India's sustainable development goals, emphasizing its potential for driving business growth while achieving SDG 7 (affordable and clean energy) and SDG 13 (climate action), particularly by reducing greenhouse gas emissions and enabling climate-friendly innovations.
- 4.2. To assess the economic viability and business potential of solar energy adoption in India, focusing on cost trends, return on investment, scalability, and the creation of new market opportunities and employment generated by solar energy initiatives.
- 4.3. To propose solutions for overcoming key barriers to the widespread adoption of solar energy, such as high initial investment costs, regulatory challenges, and grid integration issues, with a focus on enhancing the financial attractiveness and ease of adoption for businesses and consumers alike.

5. Solar Energy Technology and its Roles in Sustainable Development

Solar energy technology has emerged as a critical component of sustainable development, offering a clean and renewable energy source that mitigates environmental degradation while promoting economic and social growth. The benefits of solar energy can be explored through its environmental, economic, and social contributions.

5.1. Environmental Impact. Solar energy has made significant strides in addressing climate change. India's solar energy capacity surged from just 2.63 GW in March 2014 to 63.30 GW by December 2022, reflecting a 24-fold increase over nine years (SVOD, 2023). This growth has established India as a global leader in solar energy, ranked fourth in the world in total solar installations by 2022. By utilizing solar power, India is reducing its reliance on fossil fuels and decreasing its carbon footprint, aligning with global efforts to limit climate change. Solar energy is also water-efficient, making it a key solution for regions facing water scarcity.

5.2. Economic Viability. The economic benefits of solar energy are equally compelling. The Ministry of New and Renewable Energy (MNRE) reported that solar power is not only cost-effective but has also seen rapid growth in adoption due to its declining costs. With production-linked incentives and various government schemes like the Production Linked Incentive (PLI) Scheme, India aims to boost local manufacturing of high-efficiency solar

PV modules. As of 2022, the cost of solar photovoltaic (PV) modules had dropped dramatically, making solar energy increasingly affordable for businesses and households. The MNRE's **Pradhan Mantri Kisan Urja Suraksha Evam Utthaan Mahabhiyan (PM-KUSUM) Scheme**, for example, is expected to install 30.8 GW of renewable capacity, potentially saving India 32 million tonnes of CO₂ emissions annually and creating job opportunities in rural regions (MNRE Annual Report, 2023). Additionally, solar parks and ultra-mega solar power projects in 13 states with a capacity of 39.28 GW are under development, further driving India's green economy. The economic potential of solar energy is immense. Falling costs of solar photovoltaic (PV) systems, coupled with supportive government policies, have made solar energy more competitive than traditional energy sources. Initiatives like the Production Linked Incentive (PLI) Scheme for solar module manufacturing have driven significant investment into the sector. Large-scale solar parks are being developed across India, and by 2023, 55 solar parks with a cumulative capacity of 37.32 GW were sanctioned. These developments have not only reduced energy costs for businesses but also created employment opportunities, with the sector projected to generate over 12 million jobs by 2030.

5.3. Social Benefits. Solar energy also serves as a tool for social equity. Government initiatives like the rooftop solar program and off-grid solar projects under schemes such as the PM-KUSUM have provided renewable energy access to millions of underserved rural households. These programs have also created employment opportunities, such as the MNRE's Suryamitra training program, which trained over 50,000 solar technicians by 2022, improving energy access and community livelihoods (MNRE Annual Report, 2023). Furthermore, decentralized solar applications, like solar pumps and streetlights, are transforming rural economies by providing reliable energy.

6. Policy Framework, Government Initiatives, and their Economic Impact on Solar Energy

The Indian government has established a robust policy framework and implemented various initiatives to promote solar energy as a cornerstone of its sustainable development strategy. These policies enhance sustainability, facilitate adaptability in solar technologies, and drive significant economic impacts across the country.

6.1. Sustainability through Policy Frameworks. In 2024, India's commitment to solar energy is exemplified by its National Solar Mission, aiming for 280 GW of installed capacity by 2030. Key policy frameworks, including the Renewable Purchase Obligations (RPOs) and the National Wind-Solar Hybrid Policy, support the integration of solar power

into the energy mix. The government offers financial incentives, such as reduced GST rates and subsidies for residential solar installations. Community solar projects enhance access to renewable energy for underserved populations, ensuring broader participation. These initiatives collectively drive economic growth, job creation, and significant reductions in greenhouse gas emissions, contributing to a sustainable energy future.

6.2. Adaptability of Solar Technologies. Government initiatives have fostered an environment conducive to innovation and adaptability in solar technologies. Programs like the Production Linked Incentive (PLI) Scheme encourage domestic manufacturing of high-efficiency solar modules, thereby reducing reliance on imported components. This not only strengthens the supply chain but also enables faster adaptation of emerging technologies. The Solar Parks Scheme facilitates the establishment of large-scale solar installations, allowing for the sharing of infrastructure and reducing the costs associated with land acquisition and grid connectivity. By promoting decentralized solar solutions, such as rooftop solar panels and off-grid systems, the government is ensuring that communities, especially in rural areas, can adapt to renewable energy sources without needing extensive grid infrastructure.

6.3. Economic Impact of Solar Policies. The economic benefits of solar energy initiatives are profound. According to estimates, the solar sector could create over 12 million jobs by 2030, contributing significantly to the Indian economy. The government's focus on local manufacturing and job creation has attracted substantial investments, with projections suggesting an influx of approximately USD 500 billion into the renewable energy sector by 2030. Furthermore, businesses that adopt solar energy can experience savings of 15% to 30% on their energy costs, leading to quicker returns on investment. This not only bolsters the profitability of businesses but also stimulates local economies through increased employment and skill development in green technologies. Additionally, government programs like the Pradhan Mantri Kisan Urja Suraksha Evam Utthaan Mahabhiyan (PM-KUSUM) support farmers in installing solar-powered irrigation systems, enhancing agricultural productivity while providing a steady income source through energy sales back to the grid. This dual benefit exemplifies how government initiatives in solar energy not only promote sustainability but also generate economic growth and improve the livelihoods of citizens. (Redington Solar 2024)

6.4. Taxation Norms. India's unwavering commitment to renewable energy, particularly solar power, is supported by a robust taxation structure under the Goods and Services

Tax (GST). By classifying solar devices under specific HSN codes, the government ensures that solar panels benefit from a reduced tax rate of 12%, making them more accessible and promoting widespread adoption. Solar controllers and structures are taxed at 18%, reflecting a strategic approach to balance growth and revenue generation. Comprehensive solar power generating systems, including inverters and batteries, also enjoy the 12% tax rate, ensuring consistency for consumers and businesses alike (Avaada, 2024). Notably, solar cookers and various solar-powered devices like pumps, chargers, and heaters are taxed at the same favourable rate. Recent announcements in the Union Budget, such as the expansion of exempted capital goods for solar manufacturing and increased financial assistance under the Rooftop Solar Programme, further demonstrate a powerful commitment to promoting sustainable energy solutions. These initiatives aim to create a thriving solar sector that drives economic growth while propelling the nation toward a cleaner, greener, and more resilient future.

To further promote solar energy in corporate and private sectors, the Indian government offers tax relief through an elevated rate of depreciation, commonly known as the accelerated depreciation (AD) benefit under Section 32 of the Income-tax Act. Section 32 allows businesses to claim a 40% depreciation rebate year-on-year on solar projects, significantly higher than the standard depreciation rate of 15% for general plant and machinery. This initiative encourages faster recovery of investment costs in solar installations, thereby incentivizing broader adoption across industries.

7. Cost Management by using Solar Energy in Business

7.1. Solar-Powered Logistics Fleets. In the logistics sector, many companies are increasingly adopting solar-powered or hybrid vehicles for their transportation needs. This shift not only reduces reliance on fossil fuels but also significantly decreases operational costs associated with fuel consumption. According to a report by Mercom India (2023) titled *“Here is how much businesses are saving from installing solar”*, businesses utilizing solar-powered logistics can realize savings of approximately 30% on their energy expenses, which also contributes to a substantial reduction in their carbon footprint. This transformation fosters a more sustainable logistics model, aligning with global efforts to combat climate change.

7.2. Solar-Powered Warehousing. Warehousing operations, which traditionally consume large amounts of energy, are witnessing a significant shift towards solar energy. By installing solar rooftop systems, warehouses can drastically reduce their electricity costs. Reports by Mercom India indicate that some companies are saving as much as Rs. 13

million (\$156,693) each month due to these solar installations. Furthermore, the payback period for such investments is typically between four to eight years, after which these companies enjoy virtually free energy, enhancing their financial sustainability.

7.3. Solar Energy in Manufacturing. The manufacturing sector is also seeing a rise in the adoption of solar energy, particularly through rooftop installations. Many manufacturers are now reducing their dependency on the grid by 20-30% through these solar solutions. For example, a textile manufacturer that produces 56,000 solar units daily is able to meet 30% of its energy needs through solar power. This approach not only leads to significant cost savings but also supports the company's commitment to sustainability. The average investment recovery period for such solar initiatives is around five years.

7.4. Solar-Powered Cold Storage. Cold storage facilities are known for their high energy demands, making them prime candidates for solar energy solutions. By harnessing solar power for refrigeration, businesses can significantly lower their operational costs while ensuring a stable energy supply, particularly in rural areas where electricity access may be inconsistent. This innovative approach can lead to a reduction in electricity bills by as much as 40%, which is a critical benefit for businesses focused on storing perishable goods. Such cost savings are essential for enhancing profit margins in this competitive sector.

7.5. Solar-Powered Office Buildings. Many companies are investing in solar panels for their corporate headquarters, utilizing renewable energy to power lighting, heating, ventilation, and air conditioning (HVAC) systems, along with other office operations. Reports suggest that firms adopting solar energy can achieve savings between 20% and 30% on their overall energy expenses. The recovery period for these investments typically ranges from four to six years, after which businesses enjoy long-term financial benefits, enhancing their overall operational efficiency.

7.6. Solar-Powered Data Centers. Given the high energy consumption of data centers, many businesses are turning to solar energy to power their servers and cooling systems. This transition allows companies to reduce operational expenses significantly, with savings reported between 25% and 40%. By adopting solar energy solutions, data centers not only manage their costs effectively but also contribute to sustainability efforts, showcasing their commitment to environmental stewardship in a sector often criticized for its energy consumption.

8. Barriers and Solutions to Solar Energy Adoption

Despite the tremendous potential and growth of solar energy in India, businesses face several challenges in adopting this renewable resource. Key barriers include high initial capital costs, regulatory complexities, and grid integration issues. However, innovative solutions and supportive policies are emerging to mitigate these obstacles.

8.1. High Initial Capital Costs. Many businesses are reluctant to invest in solar energy due to the substantial upfront costs of installation and equipment. While the long-term savings are significant, the initial financial burden can be daunting, especially for small and medium enterprises.

Solution. Government schemes like the Production Linked Incentive (PLI) Scheme and the Pradhan Mantri Kisan Urja Suraksha Evam UtthaanMahabhiyan (PM-KUSUM) provide subsidies, tax incentives, and low-interest loans to make solar installations more accessible. Additionally, solar leasing models and power purchase agreements (PPAs) enable businesses to adopt solar without the heavy capital investment by paying for energy at reduced rates over time.

8.2. Regulatory and Policy Complexities. Indian businesses often face hurdles related to navigating the regulatory environment, including obtaining approvals and permits for large-scale solar projects. The variance in state-level policies and lack of standardized procedures can also delay adoption.

Solution. Streamlining regulatory processes through digitization and creating a single-window clearance system can reduce delays and ease the burden on businesses. The government's commitment to revising the Renewable Purchase Obligations (RPOs) and promoting open-access policies for solar energy will also encourage more businesses to shift to renewable energy sources.

8.3. Grid Integration Challenges. The integration of solar power into India's grid infrastructure presents technical difficulties, particularly during peak production periods. The intermittent nature of solar energy can cause stability issues, making businesses reliant on backup power solutions.

Solution. Technological advancements in energy storage, such as lithium-ion batteries, offer solutions to the intermittency of solar energy, allowing businesses to store excess power and use it during off-peak hours. Further investments in grid modernization, smart grids, and the development of hybrid systems (combining solar with wind or thermal energy) can enhance the stability and efficiency of solar energy integration.

8.4. Awareness and Expertise Gaps. Many businesses, particularly SMEs, lack awareness or technical expertise in managing and maintaining solar energy systems. This knowledge gap hinders the widespread adoption of solar solutions across various sectors.

Solution. Expanding training programs like the Suryamitra initiative, which focuses on building a skilled solar workforce, can help businesses bridge this expertise gap. Additionally, industry associations and government agencies can collaborate to promote knowledge-sharing platforms that educate businesses on the long-term benefits and operational efficiencies of solar energy.

By addressing these barriers with strategic interventions and leveraging government support, Indian businesses can significantly accelerate their transition to solar energy, benefiting from both economic savings and enhanced sustainability.

9. Case Studies

9.1. TVS Motor. TVS Motor Company invested Rs. 6 crore in 2019-20 to boost solar and wind energy use, and improve energy efficiency under 'Group Captive Mode.' In 2018-19, an amount of Rs. 8.79 crore investment in energy-saving projects helped TVS achieve 60% renewable energy usage, reducing 50,000 tonnes of CO₂ emissions. The company continues to develop hybrid technologies, focusing on emissions reduction, sustainable materials, and enhanced fuel economy, aligning with its Environmental, Health, and Safety (EHS) policy for long-term sustainability (YourStory, 2019).

9.2. Bangalore International Airport. Kempegowda International Airport (BIAL) in Bengaluru took a significant step toward sustainability by becoming Karnataka's first solar-powered airport. The airport partnered with **CleanMax**, a solar developer empanelled by the **Solar Energy Corporation of India (SECI)**, to install a **500 kWp rooftop solar plant**. The project was completed in **March 2016** without any capital expenditure from BIAL. Despite operational challenges such as restricted site access and tight security protocols, CleanMax managed to install the system in just **two months** after signing the Power Purchase Agreement (PPA). This solar initiative now generates approximately **7.5 lakh units of electricity annually**, reducing the airport's carbon footprint by **708 tons of CO₂** each year. BIAL's solar system is a mix of RCC and metal roof installations, further advancing its goal of becoming a more eco-friendly and sustainable facility. This achievement highlights the airport's role as a leader in integrating green energy into its operations while also serving as a model for future infrastructure projects (CleanMax).



Figure 2. Credit: BECIS

9.3. Sri Kannapiran Mills, Tamil Nadu. In 2022, Sri Kannapiran Mills, a leading textile manufacturer in Tamil Nadu, partnered with TotalEnergies to implement a rooftop solar photovoltaic (PV) system designed to meet approximately **30%** of its energy needs. The project features over **1 MWp** of solar capacity, generating around **1,500 MWh** of electricity annually. This initiative has successfully reduced the company's carbon emissions by more than **1,200 tons** each year, equating to taking over **200 cars** off the road.

As of 2024, the solar installation continues to operate efficiently, providing substantial cost savings and aligning with the company's commitment to sustainability. The system, installed without any upfront investment from Sri Kannapiran Mills, enables the company to harness clean energy for 25 years, contributing to both environmental goals and operational efficiency. Managing Director B. Srihari emphasized that sustainability has been central to the company's ethos for over 50 years, and the integration of solar energy is a critical part of their strategy to enhance business reputation while ensuring long-term energy stability. The success of this project reflects a growing trend within the Indian textile industry to adopt renewable energy sources, promoting greener manufacturing practices. Sri Kannapiran Mills' initiative not only underscores their leadership in sustainability but also serves as an inspiring example for other companies in the sector (TotalEnergies, 2022).

10. Role of CMAs in Promoting Solar Energy Adoption

Cost Management Accountants (CMAs) play a crucial role in the adoption and implementation of solar energy solutions across various industries, including textiles. Their expertise in financial analysis and strategic planning enables organisations to make informed decisions regarding investments in renewable energy. CMAs help in evaluating the cost-benefit analysis of solar projects, identifying potential savings, and assessing the financial implications of transitioning from traditional energy sources to solar power.

10.1. Financial Assessment and Feasibility Studies. CMAs conduct detailed financial assessments and feasibility studies to determine the viability of solar installations. By analysing factors such as initial capital investment, operational costs, and expected savings, they provide valuable insights that guide decision-making processes. This analysis helps organisations understand the payback period for solar investments and assess long-term financial benefits.

10.2. Budgeting and Resource Allocation. CMAs are instrumental in budgeting for solar projects. They ensure that adequate financial resources are allocated for the initial setup and ongoing maintenance of solar systems. Their involvement ensures that organisations can effectively manage cash flow while transitioning to renewable energy sources.

10.3. Performance Measurement. Once solar systems are installed, CMAs monitor and evaluate their performance against established financial metrics. This ongoing assessment helps organisations understand the return on investment (ROI) and adjust operational strategies as needed. CMAs also analyse energy savings and carbon footprint reductions, contributing to sustainability reporting and compliance with regulatory requirements.

10.4. Advisory Role in Regulatory Compliance. CMAs advise organisations on navigating the regulatory landscape associated with solar energy adoption. This includes understanding government incentives, subsidies, and tax benefits that can enhance the financial feasibility of solar projects. Their expertise helps companies optimize their solar investments and align them with broader sustainability goals.

11. Conclusion

Solar energy plays a pivotal role in addressing the global environmental challenges arising from the overuse of fossil fuels. The rising demand for clean and renewable energy solutions has placed solar power at the forefront of global energy transitions, particularly in regions like India, where solar energy offers immense potential. With technological advancements, solar energy has become increasingly accessible and affordable, allowing businesses, governments, and individuals to reduce their carbon footprints while contributing to a more sustainable future.

The environmental benefits of solar energy are undeniable. Solar power contributes significantly to reducing greenhouse gas emissions by decreasing reliance on fossil fuels. The rapid growth of solar installations worldwide demonstrates the capability of this energy source to mitigate the effects of climate change. In India, solar energy has led to a remarkable shift in the country's energy mix. By August 2024, India had achieved

an installed solar capacity of 89.43 GW, with ground-mounted and rooftop solar systems playing a key role in this expansion. Solar energy also plays an important role in addressing water scarcity, as solar installations require minimal water for maintenance compared to fossil fuel-based power generation.

Economically, solar energy presents significant opportunities. Declining costs of solar photovoltaic (PV) modules, along with government incentives and policies, have made solar energy more cost-effective than ever before. Initiatives like the Production Linked Incentive (PLI) Scheme for domestic solar module manufacturing have not only boosted local production but also encouraged foreign investments in the renewable energy sector. Large-scale solar parks and ultra-mega projects across India further exemplify the country's commitment to solar energy, fostering economic growth by reducing operational costs for businesses. Additionally, government schemes such as PM-KUSUM aim to empower farmers with solar-powered irrigation systems, providing them with steady income through energy sales to the grid. Solar energy is thus transforming agriculture while generating substantial economic benefits.

Socially, solar energy contributes to social equity by ensuring broader energy access, especially in rural and underserved areas. Government programs, such as the rooftop solar initiative and off-grid solar applications, have improved access to reliable, affordable energy in regions previously dependent on expensive and polluting energy sources like kerosene. These programs not only support energy access but also create local employment opportunities. For instance, the Suryamitra training program has trained over 50,000 solar technicians, fostering job creation and skill development in the renewable energy sector. Solar energy, therefore, serves as a tool for empowering communities, enhancing livelihoods, and improving energy security. India's robust policy framework further strengthens the country's solar energy sector. The National Solar Mission, Renewable Purchase Obligations (RPOs), and supportive policies such as the Solar Parks Scheme and the National Wind-Solar Hybrid Policy have driven solar energy adoption at an unprecedented scale. Financial incentives, such as reduced Goods and Services Tax (GST) rates for solar products, have lowered the costs of solar installations, making them more accessible for businesses and households. The government's focus on decentralizing solar power through community solar projects and off-grid solutions has ensured energy access for remote areas, thereby contributing to sustainable development.

The economic impact of solar energy policies is profound. Projections suggest that the sector could generate over 12 million jobs by 2030, with significant investment inflows expected to surpass USD 500 billion by the same year. This growth is not only fueling

India's green economy but also offering cost savings of up to 30% for businesses adopting solar energy solutions, leading to quicker returns on investment.

In conclusion, solar energy has proven itself to be a critical component of the global transition towards renewable energy, offering vast environmental, economic, and social benefits. With advancements in solar technology, falling costs, and supportive government policies, solar energy is playing an integral role in driving sustainable development worldwide. By leveraging the full potential of solar energy, countries like India can continue to reduce carbon emissions, stimulate economic growth, and ensure equitable energy access, ultimately fostering a more sustainable and resilient future for all.

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