

**PRESS RELEASE**

## **As a run-up to the elections, 54th SKOCH Summit takes stock of power sector reforms in India**

~Ministry of New & Renewable Energy received the SKOCH Award for outstanding performance~

~The Summit emerged as the biggest powerhouse of discussion and a knowledge platform on the state of Power, Oil and Gas~

**New Delhi; 05.12.18:** With elections around the corner, SKOCH Group, India's topmost independent think-tank for socio-economic issues with a focus on inclusive growth, today organized 54th SKOCH Summit on the state of Power, Oil and Gas to take stock of the power sector and discuss the reforms carried out in the last four years of the current government.

The Summit witnessed a large gathering of eminent industry leaders and dignitaries from state and central government organizations including, **Mr. Anand Kumar, Secretary, Ministry of New & Renewable Energy, Mr. Saurabh Chandra, Former Secretary-Petroleum and Natural Gas, Government of India and Chairman, MCX, Mr. N. K. Verma, Managing Director of ONGC Videsh, and B.P. Yadav, Joint Secretary, Ministry of New & Renewable Energy** to name a few.

The country's power sector has been going through a massive transformation. 54th SKOCH Summit on State of Power Sector addressed some of the key areas of the sector such as State of the Power Sector: Emerging Policies, Regulations & Reforms in Indian Utilities; Challenges faced by the Indian utilities: People, Processes & Technology Adoption and Innovation, New Technologies and Cyber Security.

**In his opening remarks, Sameer Kochhar, Chairman of SKOCH Group and an eminent reforms historian** said, "Did Modi government deliver? As author of ModiNomics, this is the question I am often asked these days. With four and a half years of current government in power, it is critical for all of us to think that how the report card looks like. I promise to all of you that much before elections, my book "Did ModiNomics deliver?" will answer this big question. As a run-up to the upcoming elections, we are organizing a series of conferences and today's summit is an attempt to discuss the emerging policies, reforms, challenges and innovations that made power

sector one of the most talked sector. We also tend to salute the unsung heroes of various sectoral reforms. As per an in-depth and extensive survey done by SKOCH Group, Renewable Energy has emerged as the best performing sector and ONGC Videsh as the best performing company in the segment.”

Receiving the SKOCH Award, **Mr. Anand Kumar, Secretary, Ministry of New & Renewable Energy** said, “On this occasion, when Ministry of New & Renewable Energy has been recognized as one of the major player in power sector, we feel humble. We accept this award with a deep sense of gratitude. India made a commitment to the world that by 2030, 40% of our electric capacity would come from non fossil fuels and we will install 175 GW of Renewable Capacity by 2022. Today India is leading the growth in renewable energy on the world map. We have already installed 73.35 GW, projects worth 21.5 GW are under various stages of implementation and projects amounting to another 25 GW are under various stages of bidding.”

Addressing the need for tech innovations in the sector, **Hemant Dabke – VP Strategic Industries, SAP** said, “When we talk about Power, Oil and Gas industry there is a lot of pressure of profitability. Technology can make significant difference by optimizing and reducing costs. There is an explosion of new technology around us and the use of these can assist in addressing challenges like dispute resolutions, customer relations and support, data management, etc. SAP as a system of records can be instrumental in developing intelligent enterprise by analyzing and processing the huge amount of data available to derive outcomes. Employing of IOT, Machine Learning, AI, etc can help in decision making.”

Speaking at the occasion, **N. K. Verma, Managing Director of ONGC Videsh** said, “Our energy requirements demand the utilisation of all types of energy resources. While renewable energy is required, Oil and Gas are going to be there too. What we require is a holistic assessment mechanism unlike the current scenario where everything is being managed separately. The answer is not to go from Oil dependence to Lithium dependence, the answer lies in developing path breaking indigenous solutions.”

**B.P. Yadav, Joint Secretary, Ministry of New & Renewable Energy** said, “The good sign is that the emotional capital is increasing and there is more acceptance and effort towards adopting renewable energy. Renewable energy has brought about disruption in the sector especially in terms of pricing, project sizing, etc.”

Electricity demand in the country is rising rapidly and in order to meet this demand, massive capacity addition is required. Emerging innovations and technologies like IoT and Analytics will play a huge role in making the country power-sufficient. The Summit also discussed the significance of innovation in the power sector, digital transformation, cyber security challenges and the future of energy.



## **Notes to the Editor:**

### **About SKOCH Group**

SKOCH Group is India's topmost think-tank for socio-economic issues with a focus on inclusive growth since 1997. Its research is accepted across political spectrum and is used for parliamentary replies as well as policy formulation. SKOCH Group specializes in action research that brings felt-need of the grassroots to the policy table. It has published seven books thus far that are valued as recommended reading. The repertoire of services includes field interventions, consultancy, research reports, impact assessments, policy briefs, books, journals, workshops and conferences. SKOCH Group has instituted India's highest independent civilian honours in the field of governance, finance, technology, economics and social sector.