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SUSTAINABLE DEVELOPMENT: SOLAR ENERGY

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UMARGAM

ABSTRACT

The 750- megawatt ultra-mega solar power plant being built in Madhya Pradesh has been christened the Rewa Ultra Mega Solar Power Project. It is touted to reduce the country's emission drastically, by an amount equivalent to 15lakh tone of carbon dioxide annually. India's demand for energy can be filled by such large scale projects and can achieve the goal no. 7 in the action of sustainable development i.e affordable and clean energy. Renewable energy solution is becoming cheaper, more reliable and more efficient every day. Our current reliance on fossil fuels is unsustainable and harmful to the planet, so need to change the way we produce and consume energy. In this paper will examine solar energy impact on the Indian economy and towards sustainable development goal 7.

KEYWORDS

solar energy, sustainable development.

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INTRODUCTION

Without compromise of today propel a better environment for the future generation is called sustainability. A great challenge target for the achievement of the sustainable goal that was made by all United Nations Member States in 2015 as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. Total 17 goals are integrated—that is, they recognize that action in one area will affect

Through the pledge to Leave No One Behind, countries have committed to fast-track progress for those furthest behind first. That is why the SDGs are designed to bring the world to several life-changing 'zeros', including zero poverty, hunger, AIDS and discrimination against women and girls.

Everyone is needed to reach these ambitious targets. The creativity, know-how, technology and financial resources from all of society is necessary to achieve the SDGs in every context.

The 750- megawatt Rewa solar Power Plant in Madhya Pradesh was dedicated to the nation by Prime Minister Narendra Modi on Friday (July 10, 2020). The solar plant was set up by the Rewa Ultra Mega Solar Limited, a joint venture between Madhya Pradesh Urja Vikas Nigam Limited and the Centre's Solar Energy Corporation of India (SECI). The project has also received Rs 138 crore financial assistance from the central government. The plant consists of three solar power generating units that are located on a 500-hectare plot of land inside a 1,500-hectare solar park. the solar plant is quite large in terms of scale and is expected to reduce the country's emission drastically, by an amount equivalent to 15 lakh tonne of carbon dioxide annually. The largest Plant in Asia will friendly for the environment and also for the achievement of SDG. The new mission of Aatmanirbhar Bharat may also complete through this project and will open many opportunities for aspirants. on the other hand, will enable to reduce the fiscal deficit.

RESEARCH METHODOLOGY

The Paper made of secondary data represents from government News, Private News, Journal and published e-research reports, international agencies.

OBJECTIVE OF THE STUDY

India's economy is increasing at the fastest rate in the world, now making it the globe's third-largest oil consumer. The trend of oil-importing from other countries, impacts on Indian economy like the current deficit, Fiscal deficit, Exchange rate, Inflation and environment pollution. To overcome all situation, need to switch from oil to solar energy and make self-reliance.

IMPACT OF SOLAR ENERGY

Continuously increasing the energy demand, needs to change the resources that we have ample because of the geographical position of India, have to focus on Solar energy.

The many more initiative was taken by Prime Minister Modiji to attain the SDG7 by 2030. Inaugurating of Rewa solar panel moving towards sustainability in the following manner.

Generating employment: The central government has cited job creation as part of its rationale for the Solar Mission. Solar PV is recognized as creating more jobs per unit of energy produced than any other energy source; thus it potentially represents a much-needed solution to unemployment in the face of India's burgeoning population and labour force. As India moves toward its 2022 target, the Indian government must not only have a thorough understanding of the employment opportunities created by the solar industry but also factor in this job creation potential while designing and implementing clean energy policies at the state and national levels.

Use of wasteland: Government is encouraging the use of wasteland for the installation of solar power plants. Such land will support to generate solar energy. Government is monitoring the scheme in close coordination with States and other stakeholders to complete the projects in time for which various fiscal and promotional incentives announced by the government.

Self-reliance: Aatmanirbhar Bharat in the energy sector will not be dependent to import from other countries. By 2030 India will self-reliance to generate energy for the Indian public, however, need to focus to prepare infrastructure of India for implementation of solar energy products. Surely Atal Innovation Mission will help to generate innovation in India for making India Aatmanirbhar.

Fiscal deficit: Prices of petrol and diesel are deregulated in India. However, kerosene remains a highly regulated commodity and the government of India determines its price at subsidized rates. The difference between the selling price of fuel and its cost to companies is called "under-recoveries." The Indian government rebates this price differential to the oil marketing companies, like Indian Oil, Bharat Petroleum, Hindustan Petroleum, and IBP. These under-recoveries add substantially to the government's total expenditures and lead to increases in the fiscal deficit. To reduce fiscal deficit, switch to solar electrified products so dependency of oil imports from import basket can be minimized.

Exchange rate: The value of the rupee depends on the demand for rupees in the market. Since most payments for oil imports are made in US dollars, whenever oil prices rise, the demand for US dollars' increases. This leads to the relative weakening of the rupee. A high deficit would compel the government to sell rupees and buy dollars to pay its bills. This may reduce if we get self-reliance for solar energy so that we can supply energy for industry and electrified products.

Inflation: By 2030, expected Solar power per unit cost fall to Rs.1.90, a joint study by TERI and US-based think tank Climate Policy Initiative (CPI) has revealed. Switch to electrified vehicles reduce the transportation cost will impact on consumer final basket goods and finally, inflation would be in controlled. Without the hindrance of nature and compromise high living standard, change to our attitude towards what we have can be defined sustainability.

Clean Environment: With a significant amount of the world's top 20 polluted cities in the world located in India, air pollution emerges as the most important subset of this conversation. Air pollution is the fifth leading risk factor for mortality worldwide. Each year, more people die from air pollution-related disease than from road traffic injuries or malaria. Globally around 4.2million people die due to exposure to poor quality air. So, it is important to gradually attain a paradigm shift towards Energy security. India already has emerged as a global leader in e-3 wheeler space with attractive plans and phase 2 also have an attraction for e-2wheeler, e-cars. All are gradually electrified supported by market demand and consumer awareness, the charging and swapping infrastructure must have to grow. We can achieve a clean environment by using electric products.

CONCLUSION

The cost of land and labour is cheaper than the rest of the world so it can be utilized in proper channel, however, Niti Aayog has taken many initiatives to maximize output and steps towards achieving the sustainable development goal by 2030.SDG7-clean environment can be achieved through solar energy which also seeks to environmental degradation. The appreciation of our natural resource constraints is also in our best interest. Truly rational and "effective governance requires a nation to consider and protect the environment and natural resources on which its current and future development depend. Any other approach is self-defeating. The connections between the environment and development thus provide a powerful rationale for environmental protection.

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