

Invest In Climate-Resilient Infrastructure, Low Carbon Technologies, Say Experts

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Budget 2021: Infrastructure companies are pinning their hopes for new schemes in the upcoming budget

"Construction companies and developers should be further incentivized to explore new technology platforms that will boost operational efficiency on ground, improve skill and job creation for the crores of labours on ground and mitigate delays in project timelines caused due to the pandemic," said Asutosh Katyal, CEO and Founder, Captech Technologies.

For the renewable sector, experts also believe that resources could come from a reform of energy and electricity subsidies, targeting those who need the support while increasing the competitiveness of industry. Decommissioning old and inefficient thermal power plants can be a huge source of savings to the public exchequer.

"The focus should be on investing in climate-resilient infrastructure and low-carbon technologies, revitalising MSMEs, ensuring food and water security, driving capital to accelerate India's energy and electric mobility transitions, and exploring innovative financing models for disruptive technological innovation. Each of these opportunities also creates additional jobs," said Dr Arunabha Ghosh, CEO and founder of Council on Energy Environment and Water.

Budget 2021: For the renewable sector, financial schemes such as interest subvention on term loan and working capital, upfront central financial assistance on CAPEX are expected from Budget 2021, rating agency **Brickwork Ratings** said in its report titled 'BWR Pre-Budget Expectations FY22'. An increase in various export incentives, implementation of basic customs duty (BCD) with an exemption to solar manufacturers based in a special economic zone (SEZ), implementation of production-linked incentive schemes are expected in the upcoming budget for the sector. The availability of adequate financing options for projects under implementation as a part of the National Infrastructure Pipeline (NIP) is also expected to be announced in the budget.

Infrastructural and development companies are pinning their hopes for new schemes and adequate allocation for the sector in Budget 2021.