

'We will have to stop investing in coal-fired plants at some point'

As India moves towards creating 175 Gw of renewable energy capacity by 2022 to meet its Paris Agreement commitments, established conventional power companies have moved towards green energy. In an interview with Jyoti Mukul, **RAJIV RAJAN MISHRA**, managing director, CLP India, says climate change efforts by countries is irreversible and it is now a matter of only being fast or slow. Edited excerpts:



RAJIV RAJAN MISHRA

Managing director, CLP India

CLP was the first foreign direct investment in the power sector where it made an entry through coal-based generation. But now as companies move towards decarbonisation, what are your company's plans?

Energy transition and decarbonisation is a fact. CLP has its own Carbon Vision 2050 under which our goal is a carbon emissions intensity of 0.2 kg of CO₂ per kilowatt hour by 2050. We are on it for a few years now. We feel that coal-fired generation is risky. It will be inevitable at some point for CLP to stop investing in coal-fired plants. But it will depend on country by country. Our capacity addition will be more gas, nuclear, wherever allowed, and renewable. In India, we do see more scope for coal but in a few years, we will reach a stage where we will have to say no to coal.

We will also look at services. Like in Hong Kong, we have invested in infrastructure for charging cars.

What was the message for companies like yours from the recent COP meeting at Marrakech?

This was the first COP meeting which I

attended. We were part of the blue zone where NGOs and corporates held discussions. In my view, there were two contradictory factors that emerged in the conference. One, the process of reversing climate change was irreversible. Some 111 countries have ratified the climate change agreement and now it has become a force. It is now only a matter of how fast or slow. But then there was also a cloud after the US elections, where Donald Trump won, whether the new president will opt out of the climate agreement.

How was India and its renewable energy plan received at the conference?

India was a hot property because of the tremendous target communicated by the prime minister. The rapid progress has made India a star. Since there was a measure of appreciation for India, we have to live up to it.

How do you see India achieving the 175-Gw target and how will CLP contribute to that?

The best way for India to achieve the target is to take care of the risks. There is plenty of capital for chasing yields and, therefore, what is required is to reduce payment, credit, grid and regulatory risks. Our feeling is there will be enough to reach the renewable energy target as long as risks are taken care of.

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