



Title: Energy Storage: The Key to the Decarbonisation of Electricity

Date: 8th February 2024

Time: 16:00 – 17:30 hrs (IST)

Venue: Juniper Hall, India Habitat Centre

In order to integrate large quantum of Variable Renewable Energy (VRE) sources, energy storage assumes critical importance. Various storage options need to be developed speedily depending on their resource potential, maturity of technology, potential of developing technology indigenously, their value proposition in integrating large quantum of VRE, cost effectiveness, etc. As per the National Electricity Plan of CEA, the projected energy storage capacity by 2032 is of the order of 74 GW. TERI's discussion paper titled 'Roadmap to India's 2030 de-carbonisation target suggests creation of pumped storage hydro followed by concentrated solar power plants with storage as two attractive energy storage options in view of the advantages they offer for large-scale integration of VRE. The Ministry of Power has in April 2023 framed guidelines to promote development of pumped storage plants in the country. CEA has in June 2023 issued modified guidelines for formulation of detailed projects for pumped storage schemes.

TERI's report titled "Pumped Storage Plants – Essential for India's Energy Transition" recommends inter-alia preparation of standard bidding documents, measures for identification of new sites, bidding for projects with capacity charge and energy charge, utilization of exhausted mines.

TERI's report titled "Concentrated Solar Power Plants with Storage: Deployment Essential Now" seeks to develop projects based on the learnings from National Solar Mission for development of Solar Parks, selection of projects through competitive bidding—initially with small capacities (20 MW to 50 MW) and increasing the bid capacity to about 150 MW in future, building upon the builder's confidence after initial success.

The thematic track aims to present the findings of the TERI studies. The panel discussion seeks to gather experts' suggestions for accelerating creation of energy storage in the country.

About the World Sustainable Development Summit (WSDS)

The World Sustainable Development Summit (WSDS) is the annual flagship Track II initiative organized by The Energy and Resources Institute (TERI). Instituted in 2001, the Summit series has a legacy of over two decades for making 'sustainable development' a globally shared goal. The only independently convened international Summit on sustainable development and environment, based in the Global South, WSDS strives to provide long-term solutions for the benefit of global communities by assembling the world's most enlightened leaders and thinkers on a single platform. The 23rd edition of the annual flagship event of The Energy and Resources Institute (TERI)—the World Sustainable Development Summit (WSDS)—will be held from 7-9 February 2024 in New Delhi. The Summit deliberations will focus on the umbrella theme: Leadership for Sustainable Development and Climate Justice.