

***Renewable Energy Most Preferred CDM Option for Indian Companies***  
**TOP INDIAN CORPORATES OPT FOR ENERGY EFFICIENCY  
PROJECTS IN THEIR CDM PORTFOLIO: FICCI ANALYSIS**

**NEW DELHI, January 18, 2011.** Renewable energy has emerged as the most preferred option for Indian companies in terms of their engagement with the Clean Development Mechanism (CDM). Top corporates, however, have gone in for more of energy efficiency projects, according to a FICCI analysis of the Indian CDM portfolio.

The analysis notes that as on April 2010, amongst the top Indian corporates (as per Business World Top 500 Ranking – Nov 2009) that have proposed CDM projects, **ONGC (oil & gas) led the pack with 17 projects, followed by ITC (pulp & paper and hospitality) with 16 projects; SAIL (13 - iron & steel); Reliance Industries Ltd. (12 - oil & gas); Indian Oil Corporation (10 - oil & gas); Tata Steel (10 - iron & steel); Grasim Industries (9 - cement); Birla Corporation (8 - cement); Bajaj Hindustan Ltd. (8 - sugar); DLF Ltd ( 7 - real estate) and Tata Chemicals (7 - chemicals).**

**What is also noteworthy is that a wind sector company - Enercon India Ltd. - has the highest number of projects in the overall Indian CDM portfolio (23 renewable energy wind projects).**

Wind energy projects have been the most popular among CDM projects for the Indian corporate sector with 322 companies engaged in 393 projects. This is followed by power which has 165 companies having 181 projects; hydro sector (133 companies, 165 projects); iron & steel (118, 150); sugar (68, 95); chemicals (49, 56); pulp & paper (42, 61); textiles (40, 43); cement (34, 55); and agro industry (30, 30).

The FICCI analysis shows that as on April 2010, there were 1633 projects in the Indian CDM portfolio which includes projects approved by the Indian DNA at various stages of implementation. Over 1100 companies representing almost 60 sectors were engaged in CDM projects. Most Indian companies have engaged in renewable energy CDM projects (34%) followed by energy efficiency and biomass projects.

Over 800 companies representing over 60 sectors have only one CDM project. Out of these 210 companies representing different sectors have wind projects, followed by power (131), and hydro (107). Most power sector companies have biomass projects (88). Although the Indian CDM pipeline is growing with new companies entering the pipeline each year, only a few companies have gone for multiple CDM projects.

Amongst companies that have proposed more than one project, most are yet to explore the entire range of GHG mitigation options within their operations and have only replicated similar projects.

In order to attract more companies in CDM projects, FICCI has underlined the need for long term certainty in the climate change regulatory architecture, clear-cut direction on the continuity of Kyoto Protocol and market-based mechanisms, strengthening of existing market based mechanisms as well as introduction of new mechanisms.

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