
India and Japan joins hand for renewable energy parks

Thursday, 19 Nov, 2009

It is reported that India and Japan will soon be jointly setting up new and renewable energy parks in various parts of India using Japanese know how and latest technology.

A taskforce of the apex industry body Associated Chambers of Commerce and Industry of India had visited Japan in July this year and signed a Memorandum of Understanding with a Japanese firm for transfer of technology to set up renewable energy parks.

The MoU was signed between ASSOCHAM and Oskak NGO that develops technologies in renewable energy, designs energy parks and promotes non-conventional energy worldwide.

Mr Hideaki Domichi Japanese Ambassador in India said that “India is a big market for Japanese technology and investment as recently India has surpassed Japanese investment than in China. Now, India would be destination for us and relationship would be strengthened as India is a special country for us.”

Japan ranks fifth in terms of cumulative FDI equity inflow into India. Japan’s FDI in India is estimated to be around USD 5.5 billion over 5 years from 2006 to 2010.

Both the countries will combine their resources together to set up NRE parks by March next year. These parks will showcase latest New and Renewable Energy technologies including solar, wind, clean coal and fossil, the Japanese ambassador said and added that an energy park will be set up in Meghalaya and other places will be finalized soon.

The parks will be set up with the help of Ministry of New and Renewable Energy and Ministry of Environment in India and the Japanese Government. India and Japan will explore more ways and means to further cooperation in the field of New and Renewable Energy sources and other sectors.

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