

'Innovative financing can give impetus to renewable energy sector'

Doha Bank CEO R Seetharaman bags Global Excellence Award at India summit

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INNOVATIVE financing such as green technology funds and carbon financing can go a long way in encouraging the development of the renewable energy sector, Doha Bank Group CEO R Seetharaman said in New Delhi on Monday.

He was addressing a session of the eighth World Renewable Energy Technology Congress and Expo-2017.

The three-day event,

which began on Monday, saw Seetharaman receiving a "Global Excellence Award" from India's Power Minister Piyush Goyal, for his leadership and contributions to the renewable energy sector.

The event is being organised by the Energy and Environment Foundation under the theme 'Renewable Energy: Global Cooperation for Sustainability'.

It drew participants from Australia, Belgium, Canada, France, Germany, Italy, Japan,

Switzerland, the UK and the US, besides key executives of several renewable energy companies.

Seetharaman said the award was an acknowledgement of his efforts undertaken through Doha Bank in various renewable energy projects as part of its sustainable development philosophy.

The other recipients of the Global Excellence Award include US' National Renewable Energy Laboratory Director Martin Keller, Germany's Innovation and Technology Centre Director Dolf Gielen, Washington-based Edison Electric Institute's International Programmes Vice Presi-

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R Seetharaman, Doha Bank CEO

dent Lawrence E Jones and National Solar Energy Federation of India Chairman Pranav R Mehta.

Addressing a panel discussion on innovative financing of renewable energy projects,

Seetharaman said, "China is the world's biggest emitter, responsible for 29 percent of global emissions in 2015."

As the second biggest emitter, he said the US was responsible for 15 percent of global emissions in 2015.

"The EU is the world's third largest emitter, responsible for 10 percent of global carbon dioxide emissions in 2015 and India contributes 6.3 percent of global emissions.

Giving an insight into global renewable energy investment, he said, "Global investment in renewable energy dropped by 18 percent in 2016 due to sharp falls in equipment prices and a slowdown in China and Japan."



Doha Bank Group CEO R Seetharaman receives an award from India's Power Minister Piyush Goyal, at an event in New Delhi on Monday.