



Manoj Kumar Upadhyay, founder of Gurugram-based ACME, a leading energy solution provider in India and Africa.

BY MANEESH PANDEY

Technocrat-turned-entrepreneur Manoj Kumar Upadhyay left a high paying corporate job in Benning Power Solutions, a top German power company, in 2003 to test his skills in India's energy sector in 2003, primarily solar and renewable energy. Fifteen years later, his professional profile and company's business standing are listed in business circles as "the top energy entrepreneur models in the country."

But he credits the rise of ACME to the past three years of PM Narendra Modi's government. "The current government has scaled up the capacity of solar generation. By opening the market to competent and financially sound private entrepreneurs and business houses, a large market has been created. We are fortunate with both technical expertise and financial standing to compete in PM Modi's 'light every house' and 'energising India' missions."

Although Upadhyay ducks the question on his company's financial status, insiders in energy sector confirm that his ACME is nearly ₹2,500 crore firm, with many firsts to its credit. Upadhyay sees a bright competitive solar generation market ahead. He told MAIL TODAY, "Our solar generation target has been around 20 giga watts in the last 5-7 years. Today PM Modi has set a new target of 100 giga watts by 2022. We are going to contribute around 8 per cent of this as nearly 7,500 mega watt will be from ACME's plants."

In the past four years, the technologist and serial entrepreneur (with several patents to his credit) has focussed on building new generation utility using solar energy and energy storage solution. Today ACME is the leading solar power developer in India and expanding rapidly for global footprint.

His mission matches Modi's dream



SOLAR REVOLUTION

Renewable energy is the future of India's power consumption, and solar energy is turning out to be an effective and cheap resource. Here's one success story

in renewable energy: "We must excel with a vision of 'building next generation utility and mission of providing affordable sustainable green energy'."

And that is possible, asserts Upadhyay saying, "India has been ranked third most favorable destination to invest in renewable and we feel proud being a part of this success story with other business groups and entrepreneurs like me. India has made solar power the cheapest form of energy available to consumers — from ₹17 per unit to ₹2.44 per unit under the current government, which has also helped and facilitated entrepreneurs in overall cost reduction, indigenisation thrust and capacity utilisation. From 18 per cent capacity utilisation of solar energy available, we have moved on to tap about 25 to 26 per cent currently"

Upadhyay sees a future with solar available 24x7, possible only with more stress on enhancing storage capacity. "We have the entrepreneurial capacity and we are moving with the government's mission to make that a reality in next few years. Interestingly, solar does not need to be transported. It can be distributed to consumers right in the vicinity. We are trying to make that happen at many places. In Chhattisgarh, we are launching a 24x7 solar-powered village and that model can be replicated countrywide."

Anticipating a 'problem of plenty fuel modes in our lives', he says, "In the next 20 years, India will have an energy surplus kitty and we'll see fuel in surplus. 24x7 solar power will be soon be a reality at the cheapest price."

SUNNY DAYS AHEAD FOR SOLAR ENERGY

- The price of solar power touched an all-time low in the bidding held for Bhadla Solar park in Rajasthan with the lowest bid coming in at ₹2.62 per unit in May this year, which is less than the average price of coal-based power in the country
- The price for solar power

has turned out to be even lower than public sector utility giant NTPC's average coal-based power tariff of ₹3.20 per unit

- Solar energy currently constitutes 16 per cent of renewables capacity, but will contribute 100 gigawatts by the year 2022

HEAVY DEPENDENCE

- Around 60 per cent of military hardware is of foreign origin
- In the Army, barring a few regiments of Arjun tanks, entire tank fleet is of Russian origin
- Strategic missile sector is the only one where India is self-reliant

had set a new benchmark in co-development and co-production of defence systems by Indian private sector defence players and foreign majors.

"This contract marks an important milestone in L&T's defence business journey and in our relationship with Hanwha Techwin. It will create syner-

gies not only for this programme but also for upcoming Indian and global projects," says Patil at the event to announce the contract between the two companies.

The Make in India in defence sector is likely to receive a major boost as the Defence Acquisition Council (DAC) recently gave a go ahead to the crucial strategic partnership policy in the country that would see indigenous firms making sophisticated platforms such as submarines, fighter aircraft and helicopters in the country.

The policy is expected to create home grown Lockheed Martins and Boeings of India with firms such as the L&T, Tata, Reliance and Bharat Forge lining up to enter the defence business in a big way.

The Make in India policy is catering to the growth of the medium and small enterprises, which are envisaged to form the tier-2 defence suppliers to the armed forces.

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