

30 Oct 2021: PIB Summary & Analysis

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1. Italy-India Relations

Context:

Italy-India Strategic Partnership in Energy Transition.

Background:

- The Action Plan for an enhanced Partnership between India and Italy (2020 –2024) was adopted in November 2020.
- PM Modi is on a visit to Italy to attend the G20 summit.

Details:

- The two countries issued a Joint Statement on Italy-India Strategic Partnership in Energy Transition.
- In order to promote their partnership in energy transition, Italy and India will:
 - The “Joint Working Group” established by both countries in 2017 will be tasked to explore cooperation in areas such as Smart Cities; mobility; smart-grids, electricity distribution and storage solutions; gas transportation and promoting natural gas as a bridge fuel; integrated waste management (“waste-to-wealth”); and green energies (green hydrogen; CNG & LNG; bio-methane; bio-refinery; second-generation bio-ethanol; castor oil; bio-oil –waste to fuel).
 - Initiate a dialogue to support the development and deployment of green hydrogen and related technologies in India.
 - Consider working together to support a large size green corridor project in India to capitalize on India’s target to produce and integrate 450 GW of renewable energy by 2030.
 - Encourage Italian and Indian companies to develop joint projects in the natural gas sector, technological innovation for decarbonisation, Smart Cities and other specific domains (i.e.: electrification of urban public transport).

- Encourage joint investments of Indian and Italian companies in energy transition-related fields.
 - Share useful information and experiences especially in the field of policy and regulatory framework.
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2. Amendment to Energy Conservation Act, 2001

Context:

The Power Ministry proposes amendments in the EC Act to boost renewable energy use.

Details:

- The Ministry of Power has proposed amendments to the Energy Conservation Act, 2001.
- The amendments are aimed at promoting the consumption of renewable energy.
- They include a provision for specifying the minimum quantum of renewable energy in the overall consumption by establishments and industrial units.
- The objective will be to enhance demand for renewable energy at the end-use sectors such as industry, buildings, transport, etc.
- There will be provision to incentivise efforts on using clean energy sources by means of carbon saving certificates.
- The proposal also includes expanding the scope of the Act to include larger Residential buildings, with an aim to promote Sustainable Habitat.

Benefits:

- The proposed amendments would facilitate the development of a carbon market in India and prescribe minimum consumption of renewable energy either as direct consumption or indirect use through the grid.
- This will help in the reduction of fossil fuel-based energy consumption and carbon emission to the atmosphere.
- This is expected to help India achieve its ambitious Nationally Determined Contributions (NDCs) of reducing emission intensity by 33-35 per cent in 2030 against the levels of 2005.
- Furthermore, by adopting energy efficiency measures, India holds the potential to reduce about 550 MtCO₂ by 2030.
- The proposed changes to the EC Act will boost the adoption of clean technologies in various sectors of the economy.
- The provisions would facilitate the promotion of Green Hydrogen as an alternative to the existing fossil fuels used by the industries.
- The additional incentives in the form of carbon credits against the deployment of clean technologies will result in private sector involvement in climate actions.

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