

Q.Energy Security is the need of the hour. Discuss various policy measures by which India can become an Energy secure country. (15 Marks)

Introduction:

Energy security has been significant to the economic transformation, global prosperity and well-being of the human kind. Energy security will continue to be detrimental to the existing life and much more crucial to the developing countries than the developed world.

India, one of the fastest growing major economies, is also the fastest growing energy consumer in the world. And set to become the most populous nation, it is not well endowed with energy reserves. India has mammoth task of meeting its economic and social developmental goals, and lift its millions of people out of poverty. The country has no option but to strive for sustained growth rate of 8-10% to achieve this.

Body:

In the past, India's energy security has been narrow in its approach, mainly aimed at managing supply. But over the past two decades, India's energy security policy has evolved and approach is much more inclusive which takes into account the political, economic, social and environmental issues and concerns under which the energy security policy is being pursued today internationally. India's quest for energy security could be seen under the framework of four 'A's': availability, accessibility, affordability and acceptability, which is to make energy accessible to all the sections and sectors at an affordable price in a socially and politically acceptable carbon-controlled environment.

Energy security policies:

- **Increase Domestic production:** To promote oil and gas production at domestic level, the Indian Government has been taking several steps which range from encouraging the Indian companies to increase their domestic activities and widening its engagement with multinational companies, broadening opportunities for them to participate in oil and gas exploration in India. Also, to stimulate the investments and development in the exploration of hydrocarbon sources of energy, some of the steps have focussed on regulatory changes, a transparent gas pricing policy and redevelopment of uneconomical assets.
- **Diversify Imports:** India is following in the footsteps of other major oil-importing economies and making significant efforts to obtain supplies from sources outside the Gulf. India has taken steps to diversify its hydrocarbon exploration in the regions of Latin America, Africa, Caspian Basin, Russia and in the waters of Indo-Pacific region.
- **Promote nuclear energy:** nuclear energy makes up around 3% of India's energy mix and has the potential to become 20 to 25% of India's energy mix by 2050. After the India-US civilian nuclear deal, India has sealed the civilian nuclear agreements with a number of countries including France, Russia, Canada, Australia, Japan and the UK.

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- **Promoting renewable energy:** India is emerging as a new normative player in the renewable energy regime. India has pursued unwavering commitment to energy security by constructing 175 GW of renewable capacity by 2022 .

Way Forward: India's energy policy is being pursued in a much more inclusive manner in its domestic and international settings to address its fast-growing energy demand in a competitive geo-political environment. India energy exploration abroad in the new regions is putting in direct competition with with China

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