

# NMC battery storage project financing options in India 2026

How much will India offer battery storage companies?

NEW DELHI: India will offer 37.6 billion rupees (\$455.2 million) in incentives to companies setting up battery storage projects totaling 4,000 megawatt hours (MWh) under a scheme announced earlier this year, two government sources said.

Is NMC battery recycling a good option?

Therefore, NMC battery recycling is expected to remain a long-term attractive option for recyclers. However, falling battery prices and fluctuating metal prices may be a matter of concern for the recycling industry. This may make LFP recycling relatively less attractive compared to other chemistries.

How can battery energy storage help a distribution company in India?

Battery energy storage can provide flexibility to help address this. Several distribution companies in India, such as BSES Rajadhani, BSES Yamuna and TPDDL are in the various stages of battery energy storage system installation in their distribution grids.

Should the private sector invest in large-scale battery networks?

The private sector faces significant hurdles in investing in large-scale battery networks, primarily due to high upfront costs and uncertain revenue streams. It is still an expensive technology to store energy for a long enough time to supply electricity when the sun is not shining, and the wind is not flowing.

Can the private sector invest in batteries?

Although the private sector can invest equity capital, they need long-term debt concessional capital for manufacturing batteries until mainstream investors find the industry attractive. The Government can use state-owned financial companies to provide this subsidised debt capital.

Will India increase its energy storage capacity by FY 2032?

An SBICAPS report expects India to increase its energy storage capacity 12-fold to 60 GW by FY 2032, outpacing the already impressive growth pencilled in for RE sources.

Utility-scale battery storage is emerging as a critical solution to address grid stability challenges, including peak load management and dispatch reliability, while enabling greater integration of solar and wind energy. ...



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