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## BUSINESS

# SBI collaborates with Panasonic to finance solar energy solutions

by Staff Writer June 25, 2024

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Panasonic Life Solutions India (PLSIND) is pleased to announce a new partnership with the State Bank of India (SBI). This strategic alliance is designed to support the Indian government's ambitious goal of achieving 500 GW of renewable energy capacity by 2030, by making solar energy solutions more accessible to individuals and businesses.

The collaboration between Panasonic and SBI will provide attractive financing options to customers interested in solar energy and help in smoother adoption. This initiative is designed to break down financial barriers, making the transition to sustainable energy more feasible and appealing.

The company is targeting specific regions with high solar energy potential to increase market penetration and higher adoption. By offering tailored financing solutions, they aim to encourage a broader adoption of solar energy across the country. This partnership is in line with Panasonic's commitment to promoting sustainable energy solutions, contributing to environmental health, and reducing CO2 emissions.

Amit Barve, business unit head, solar business unit (PEWIN), Panasonic Life Solutions India, expressed his enthusiasm about the partnership: "We are thrilled to partner with SBI to offer our customers innovative financing solutions for solar energy adoption. This collaboration will enable more people to harness the power of solar energy, contributing to a greener and more sustainable future. Together, we aim to make solar energy a viable and attractive option for all and contribute to global cause of Co2 mitigation."

This partnership between Panasonic and SBI marks a significant step towards achieving India's renewable energy goals. By making solar energy more accessible, both organizations are contributing to a more sustainable and environmentally friendly future.

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