Jakson Group to set up 3 Gw solar wafer, ingot capacity by early 2028

Q&A Green energy and infrastructure firm Jakson Group has a renewable portfolio of over 1.5 gigawatt peak (Gwp) of independent power producer (IPP) assets, 9 Gwp of engineering, procurement and construction (EPC) projects, and 5 GWp of solar operation and maintenance (O&M). The ₹9,000 crore company is now expanding into new-age clean energy segments, such as biofuels, electrolysers, battery energy storage systems (BESS), and green molecules, through its subsidiaries, Chairman **Sameer Gupta** tells **Nandini Keshari** in an interview in New Delhi. Edited excerpts:

The group has recently initiated the construction of a 6 Gw integrated solar manufacturing facility in Maksi, Madhya Pradesh. What is the progress and timeline of its commissioning?

■ We acquired land about five months ago, spread over 113.5 acres. The groundbreaking ceremony was conducted in November. Most approvals are in place, and environmental clearance is expected in 4-5 months. Machinery orders are in progress and will convert into contracts within 2-3 months.

Engineering and drawings are also underway. The project will be executed in phases. Over five years, we aim to build a 5 Gw integrated facility with an investment of around ₹8,000 crore. The first phase will involve ₹3,000 crore. We will begin with cells. We expect commissioning of the cell facility around May-July 2027. Module capacity already exists and can be expanded quickly. In parallel, the company will continue backward integration for ingots and wafers. Work has already started, and orders are being placed with vendors. We expect to commission 3 Gw of ingot and wafer capacity by March-April 2028.

Do you plan to enter polysilicon manufacturing?

■ Not at this stage. However, backward integration is a core strategy; so we may consider it in the future as the business evolves.

Module prices are increasing due to high input costs, exacerbated by supply chain disruptions caused by the Iran war. What is your view?

■ Price fluctuations are not necessarily linked to geopolitical events. They are driven by commodity prices, such as aluminum, copper, and silver. Over the past 10 years, module prices have dropped significantly — down to about 20–25 per cent of earlier levels. Short-term fluctuations are natural, but over the long term, increasing capacity will make products more competitive. So, this is not a major concern.

How effective are government schemes like production-linked incentives (PLIs) and approved list of models and manufacturers (ALMMs) in supporting domestic manufacturing?

■ These are not just about short-term support — they are long-term enablers. Every industry faces challenges, but what is good for the country is good for business. Given the geopolitical uncertainties, it is critical for India to become self-reliant in energy. These schemes are motivational tools towards that goal, and we fully align with the Centre's vision.

There are concerns about overcapacity in solar modules...

■ We view the current overcapacity concerns not as a sign of weakness, but as part of the natural evolution of a maturing industry. India's solar manufacturing ecosystem is moving from a supply-constrained market to a more competitive and diversified one, which is ultimately a positive development. Although headline module capacity may rise significantly, effective capacity is likely to be lower after factoring in technology transitions and less competitive lines.

As domestic demand grows and export opportunities expand across markets such as Australia, West Asia, and Europe, the sector's long-term outlook remains constructive.

In this environment, quality, cost competitiveness, and execution will matter most.

What are your views on transmission challenges in integrating renewable energy?

■ Transmission capacity constraints are a recognised challenge in renewable energy integration. However, government plans and investment visibility over the next 4-5 years are clear.

This is not unique to India; it's a global issue. The scale and speed of renewable adoption exceeded expectations. Infrastructure is catching up. With over 250 Gw of renewable energy already installed, there is no reason why India cannot reach over 500 Gw by 2030.

At present, there are delays and connectivity issues, but this is a work in progress. Industry, government, and policymakers are working collaboratively, and I believe solutions will come with time.

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