

PREFACE

Critically understanding the over dependence of crude oil imports, looking at the ill effects of use of crude oil, understanding how we can improve domestic production of crude oil & natural resources, at the same time looking at alternative energy source to fulfil the requirements of our country in a cleaner & sustainable manner.

The primary objective was to critically analyse the all the drawback our nation has because of the overdependence on imports of crude oil, like Trade deficits, Inflation, Currency Depreciation, Fiscal Deficit, Energy security risk, Impact on balance of payments, Impact on industrial growth, environmental concerns & logistics issues

Second objective is to look at improving our domestic crude oil & natural gas production, like incentivizing exploration & research, bringing regulatory reforms, public & private partnerships, bring international technology & infrastructure structure development

Continuation of the second objective is looking at alternative & sustainable sources of energy, like Solar energy, Wind energy, Hydropower energy, Biomass energy, Geothermal energy, Ocean energy & Nuclear Energy

Programs and Initiatives: First understanding the background of the current situation, where I tried to understand the current situation, like what is crude oil, how it is formed, how it is extracted, the cost of extraction, who controls the crude oil prices, how is crude oil traded, how is crude oil transported & finally its impact on the Indian economy.

Understanding domestic crude oil industry, who controls the crude oil industry, how many PSU are there in India, what are the major initiatives taken by these countries & what are the other things the government & these PSU's can do to improve the current situation.

Understanding the growth of Solar Power Energy, understanding the initiatives taken by the ISA, how India plays an important role in the ISA, How India is planning to totally move from fossil fuel consumption to clean sustainable form of energy.

Understanding the other sources of clean & sustainable energy sources & understand how to make required developments in those areas.

Total five Hypotheses statements was created & was checked in the research conducted to find out whether the Null Hypothesis would prove right or the alternative hypothesis would prove right.

Conducting research by preparing a questionnaire, and connecting to people of different cities, different gender, different age groups, different work experience & different earning capacity people, to tell their views on the above given points.

Once the research was conducted the research data was then collected, analysed & statistical data was created & discussed. Major findings are given after the research, major recommendations are also give based on the research & findings. Also the limitations of the research are displayed, so as to understand if an extensive research is needed in the future what has to be done.

Key Words – Crude Oil, Imports, Economy of India, Alternative Energy sources, Solar Power, Affordable power, Solar Mining Grids & International Alliance, Hydropower Energy, Wind Energy, Nuclear Energy, Bio fuel Energy, International Solar Alliance, Electric Vehicles, Solar Panels & Indian PSU's