

House Clears SHANTI Bill, Paves Way for Entry of Private Cos

Our Bureau

New Delhi: The Parliament on Thursday cleared the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India (SHANTI) Bill by voice vote. The bill opens-up the nuclear energy sector to private players, removing a key uncertainty over operator and supplier liability to facilitate domestic and foreign partnerships. The Lok Sabha had given its nod on Wednesday.

Experts say the new legal framework will galvanise private capital into the sector with India eyeing 100GW of energy by 2047. "The clearing of the bill paves the way for private participation in India's nuclear power sector, which until now has been exclusively operated by public sector entity NPCIL (Nuclear Power Corporation of India)," Ankit Jain, vice president and co-group head, Corporate Ratings, ICRA Ltd said.

The government emphasised that the bill does not dilute safety or security standards. "They are not compromised because the safety provisions are the same as the existing laws," MoS, Department of Atomic Energy, Jitendra Singh said while replying to the discussion on the bill.

The opposition had flagged several issues around capping the liability of the operator and removing the liability of the supplier, and raised concerns on the clauses related to safety saying the government was "privatising profit and socialising liability."



The SHANTI Bill, which seeks to replace the current Atomic Energy Act and Civil Liability for Nuclear Damage Act, 2010, seeks to provide regulatory certainty to investors by creating a uniform national legal framework for licensing, safety approvals, liability and compensation in line with best international practices.