Asialink BUSINESS

Confederation of Indian Industry

Centre for Australia–India Relations

India Cleantech Playbook

Australia-India Tech Connections Program

October 2025

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About this program

The Australia – India Tech Connections Program helps Australian clean energy technology (cleantech) and agriculture technology (agtech) businesses build meaningful partnerships in India.

India is now the world's third-largest tech ecosystem, fuelled by strong digital infrastructure and a culture of entrepreneurship, offering significant opportunities for Australian businesses and investors. However, firms remain cautious due to limited familiarity with India's market dynamics and regulations.

Delivered in partnership with the Confederation of Indian Industry (CII) and supported by the Centre for Australia India Relations (CAIR), this program provides the insights, tools and capability training businesses need to build trusted partnerships and diversify economic links in a complex global environment.

Find out more about this program

About us

Asialink BUSINESS

Asialink Business is Australia's National Centre for Asia Capability. It equips businesses with the insights and skills to seize opportunities in Asia.

To succeed in the region, Australian businesses need to understand how to adapt business models, meet diverse consumer needs, operate effectively in-market, and respond quickly to emerging opportunities.

Asialink Business delivers practical training, tailored insights, advisory services and events that empower organisations to navigate Asia with confidence.

Established in 2013, Asialink Business is supported by the Australian Government, Department of Industry, Science and Resources, and is proudly part of Asialink at the University of Melbourne.

CII
Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering Industry, Government and civil society through advisory and consultative processes.

For 130 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. With its extensive network across the country and the world, CII serves as a reference point for Indian industry and the international business community.

In the journey of India's economic resurgence, CII facilitates the multifaceted contributions of the Indian Industry, charting a path towards a prosperous and sustainable future. With this backdrop, CII has identified "Accelerating Competitiveness: Globalisation, Inclusivity, Sustainability, Trust" as its theme for 2025-26, prioritising five key pillars. During the year, CII will align its initiatives to drive strategic action aimed at enhancing India's competitiveness by promoting global engagement, inclusive growth, sustainable practices, and a foundation of trust.

About this playbook

India's clean energy sector is advancing at unprecedented speed, driven by ambitious policy targets, rapid deployment of renewables, and strong market demand. For Australian businesses, this growth represents a generational opportunity. At the same time, India can be a complex environment with regulatory hurdles, infrastructure gaps, and a competitive, price-sensitive market. Success requires preparation, the right partnerships, patience, and perseverance.

India Cleantech Playbook: This resource has been developed to equip Australian SMEs and scaleups with the insights and tools needed to navigate the Indian market. Inside, you'll find:

- A snapshot of emerging opportunities, demand drivers and policy incentives shaping India's clean energy landscape.
- A readiness diagnostic to help you assess expansion preparedness and manage risk.
- Guidance on partnership models, partner selection, and negotiation strategies tailored to the Indian business environment.
- Case studies and practical checklists that bring real-world lessons to life.

This playbook is not a comprehensive market entry manual. Its purpose is to fill critical knowledge gaps and offer actionable insights to help Australian cleantech businesses chart a successful pathway into India.

How do we define cleantech?

Products, services and processes that harness renewable materials and energy sources, reduce natural resource use, and cut emissions and waste. It encompasses a broad range of low-carbon and environmentally friendly technologies, from renewable power generation to waste recovery.

Executive summary

India's cleantech market is growing rapidly, supported by ambitious policy frameworks and surging energy demand. The Indian government is targeting 500 GW of non-fossil fuel based renewable energy capacity by 2030. This momentum is opening doors for international collaboration, while also raising the stakes for businesses that delay engagement.

To succeed in India, Australian businesses must go beyond technology and ambition - success depends on thorough preparation, trusted partnerships, patience, and perseverance. This playbook is designed to equip SMEs and scaleups with practical strategies to navigate complexity, build the right partnerships, and position for long-term growth in one of the world's most dynamic cleantech markets.

Opportunities & challenges

- India's clean energy expansion is opening demand across renewables, storage, grids, hydrogen, and circular economy.
- Strong and consistent policy drivers include production-linked incentives, clean energy corridors and procurement mandates.
- Surging electricity demand, economic growth and manufacturing scale up with decades of runway.
- Australian businesses should prepare to navigate price sensitivity, regulatory complexity, infrastructure gaps, talent shortages and government owned entities.

Readiness & risk

- Success requires more than technology; firms must be market-ready.
- Businesses should assess their readiness across a range of factors including regulatory knowledge, operational capability, and cultural preparedness before committing resources.
- The risk landscape in India is complex. Businesses should be prepared to address common risks around payment delays, land disputes, IP leakage, operational risk, regulatory breaches, and partner non-performance.

Partnerships

- Partnerships are central to market entry; counterparts can range from large conglomerates and SOEs to nimble private firms.
- Businesses should understand what partners are looking for and have realistic expectations on their risk appetite and approval timeframes.
- When selecting a partner, businesses should be mindful of key criteria like strategic and cultural fit, reputation, governance, and political alignment. Seek advice and recommendations from trusted sources.
- When negotiating, understand and respect the relationship-centric business culture widely prevalent in India.

01

Why India?

Key factors driving opportunities in the Indian cleantech market

Why India?

India's renewable capacity is growing faster than all other major economies.

The country is expected to triple its 2022 renewable capacity by 2030.[1] Electricity demand is forecast to grow by over 6% annually between 2025 and 2027, making it one of the world's fastest-growing major energy markets.[2,3] At the same time, India has committed to achieving 500 GW of non-fossil electricity capacity by 2030, an amount that could generate nearly ten times Australia's total renewable electricity output in 2024.[4]

Progress is already visible. Wind and solar capacity have almost doubled in the past five years, while large-scale initiatives are underway to expand renewables, accelerate electric mobility, and build a domestic cleantech manufacturing base.[5,6,7,8] Together, these efforts are creating opportunities across the value chain - from renewable generation and storage to grid modernisation, green hydrogen, waste recovery, and circular economy solutions.

Government policy support remains strong. A suite of ambitious programs including production-linked incentives, renewable procurement mandates, and clean energy corridors are reinforcing market momentum and encouraging foreign participation.

India is also emerging as a global powerhouse in advanced manufacturing and digital technology. The country offers access to a vast pool of tech talent, supported by globally ranked universities and the presence of technology leaders such as Microsoft, Google, and Amazon. Growing overseas investments are strengthening India's capabilities in clean energy components, precision engineering, and smart manufacturing. This convergence of digital innovation and industrial capacity is creating fertile ground for collaboration with international partners, including Europe and the Middle East.

But India is not without challenges. Businesses must navigate complex regulations, infrastructure gaps, state-owned enterprises, and a highly price-sensitive market. While the rewards can be significant, success in India requires patience, trusted partners, and a long-term commitment.

> *"There are significant opportunities for Australian and Indian clean tech businesses to collaborate and accelerate the transition to net-zero."*
>
> Marlene Kanga, Chair of Rux Energy Ltd and Non-Executive Director of Endeavour Energy, Airservices Australia, and Standards Australia

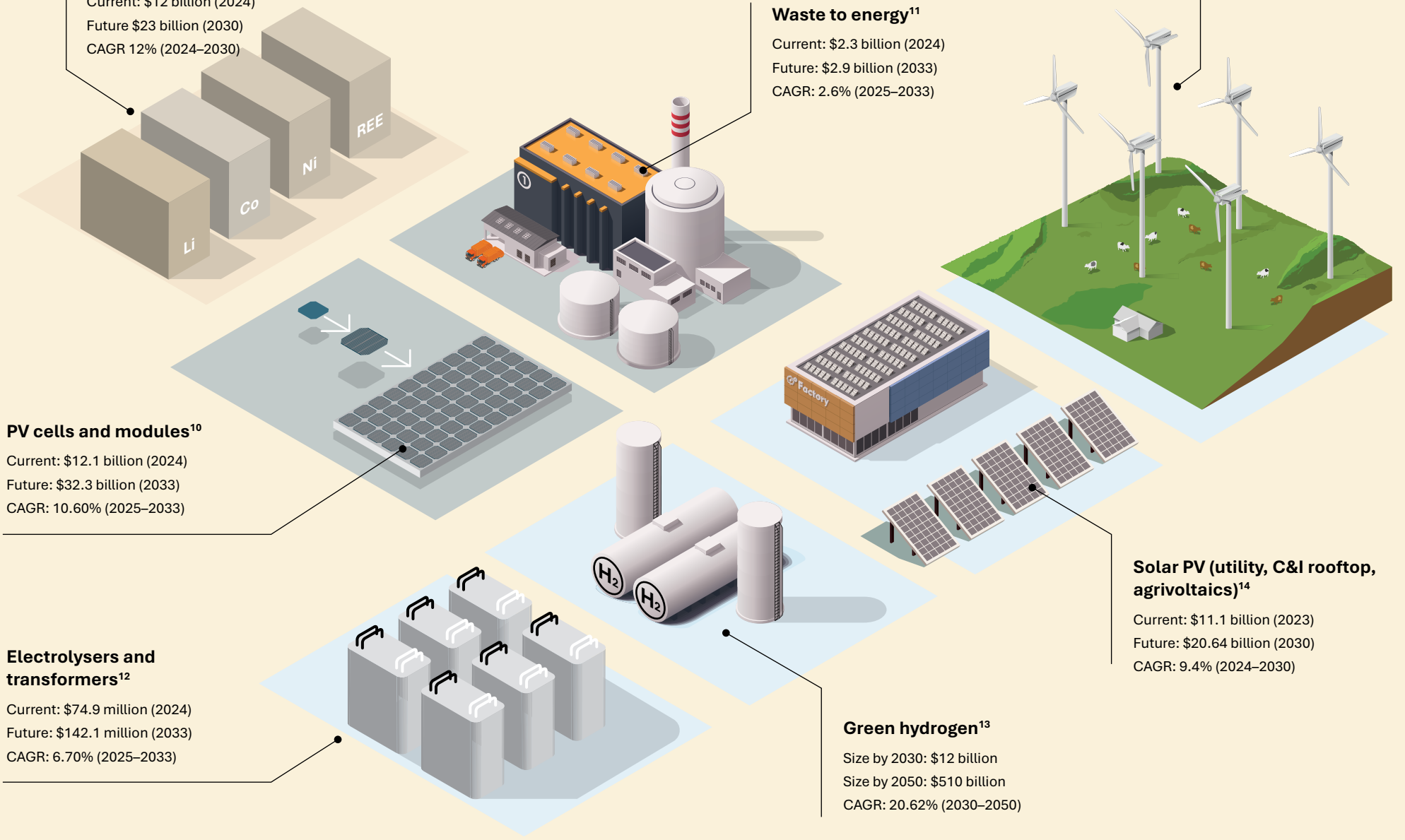
Australian businesses from a variety of clean energy subsectors are exploring opportunities in India.

Thorion Energy saw India as a natural fit for its battery technology, driven by the country's young population, rapid industrial growth, and increasing demand for large-scale energy storage. India's expanding middle class, diversified supply chains, and strategic location in global trade and energy networks made it a priority market. Thorion also recognised opportunities for co-production, leveraging India's emerging manufacturing capabilities to serve both domestic and international markets.

Cavendish Renewables Technology (CRT) PTY LTD identified India as a priority market due to the country's strong push toward cost-effective clean energy solutions, including green hydrogen production and carbon recycling technologies, which are the main focus areas of CRT's R&D and commercialisation activities. The scale of India's energy needs and its openness to international collaboration made it an ideal partner for Cavendish's cutting-edge hydrogen technologies.

Sunpower Renewables entered India after several years of operating across Asia Pacific and South Asia, identifying the country's large rural and off-grid communities - particularly schools, hospitals, and social enterprises - as a major opportunity. Diesel generators were still widely used, creating a market for cleaner, more sustainable portable and battery storage alternatives. The sheer size and demand potential of the Indian energy market made expansion a natural priority.

India cleantech opportunity map



Critical minerals[9]

Current: $12 billion (2024)
Future $23 billion (2030)
CAGR 12% (2024–2030)

Waste to energy[11]

Current: $2.3 billion (2024)
Future: $2.9 billion (2033)
CAGR: 2.6% (2025–2033)

Onshore wind[15]

Current: $12 billion (2023)
Future: $141.4 billion (2030)
CAGR: 42.1% (2024–2030)

PV cells and modules[10]

Current: $12.1 billion (2024)
Future: $32.3 billion (2033)
CAGR: 10.60% (2025–2033)

Solar PV (utility, C&I rooftop, agrivoltaics)[14]

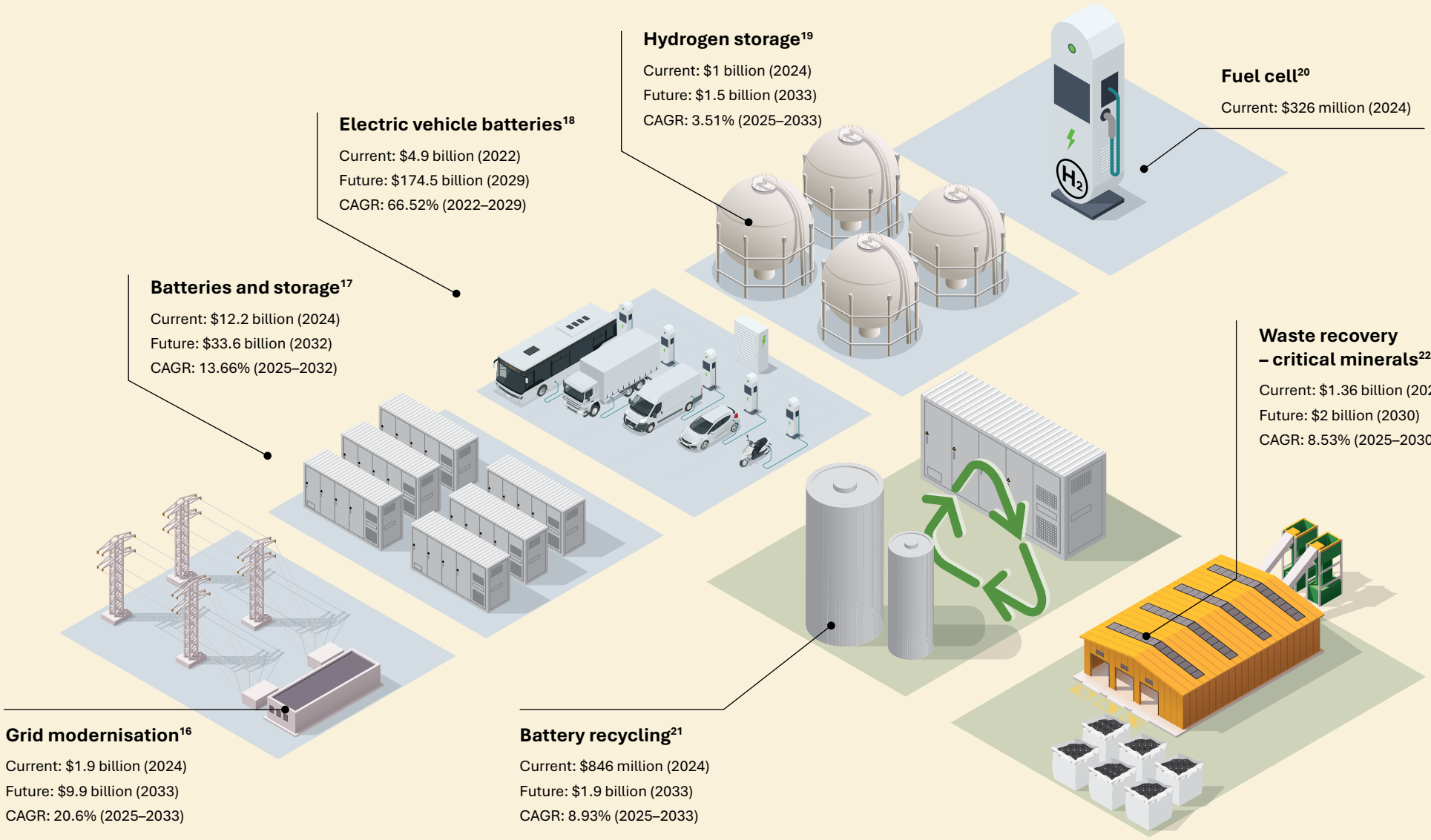
Current: $11.1 billion (2023)
Future: $20.64 billion (2030)
CAGR: 9.4% (2024–2030)

Electrolysers and transformers[12]

Current: $74.9 million (2024)
Future: $142.1 million (2033)
CAGR: 6.70% (2025–2033)

Green hydrogen[13]

Size by 2030: $12 billion
Size by 2050: $510 billion
CAGR: 20.62% (2030–2050)



Hydrogen storage[19]

Current: $1 billion (2024)
Future: $1.5 billion (2033)
CAGR: 3.51% (2025–2033)

Fuel cell[20]

Current: $326 million (2024)

Electric vehicle batteries[18]

Current: $4.9 billion (2022)
Future: $174.5 billion (2029)
CAGR: 66.52% (2022–2029)

Batteries and storage[17]

Current: $12.2 billion (2024)
Future: $33.6 billion (2032)
CAGR: 13.66% (2025–2032)

Waste recovery – critical minerals[22]

Current: $1.36 billion (2025)
Future: $2 billion (2030)
CAGR: 8.53% (2025–2030)

Grid modernisation[16]

Current: $1.9 billion (2024)
Future: $9.9 billion (2033)
CAGR: 20.6% (2025–2033)

Battery recycling[21]

Current: $846 million (2024)
Future: $1.9 billion (2033)
CAGR: 8.93% (2025–2033)

India's cleantech opportunities span the entire value chain. This opportunity map pinpoints the areas most relevant to Australia, identified through analysis of India's demand growth, national policy priorities and Australia's capabilities.

- Inputs
- Equipment manufacturing
- Generation/conversion
- Recycling

Demand drivers for clean energy

Economic Growth

- *Economic growth:* 8.2% in 2024.[23]
- *Rapid urbanisation:* 50%+ by 2036, up from 36% in 2025.[24]
- *Consumption:* India's per capita electricity consumption rose by 46% over the decade to 2024.[25]

Electricity demand

- *Energy growth:* In 2024, India recorded the 2nd largest rise in absolute energy demand – more than all advanced economies combined.[26]
- *Power Purchase Agreements (PPA):* 30% of new solar installs via PPAs (next 5 years).[27]
- *Data centres demand:* Expected to grow from 1.4 GW in 2024 to 9 GW in 2030.[28]

Investment

- *National energy spending:* Reached $104 billion in 2023, up nearly 40% from the 2016-2020 average.[29]
- *Investment goals:* Investment on track to double by 2030 under today's policy settings. It would need to rise by a further 20% to meet the country's energy goals.[30]

Manufacturing scale up

- *Domestic solar module manufacturing:* India's capacity has nearly doubled from 38 GW to 74 GW (FY 24-25).
- *Domestic solar cell manufacturing:* India's capacity tripled from 9 GW to 25GW.[31]

Supply chain resilience

- *Import dependence:* 70% of solar gen relies on Chinese equipment.
- *Secure access to critical minerals:* India is 100% import-dependent for ten critical minerals - lithium, cobalt, nickel, vanadium, niobium, germanium, rhenium, beryllium, tantalum, and strontium.[32]

Declining renewables cost

- *Cost trends:* Average cost of large scale solar power projects declined 27% in Q4 of 2023.[33]
- *Electricity:* Wholesale electricity prices dropped by 20% in 2024 year on year.[34]

Policy and incentive stack

India's clean energy transition is backed by a stack of supportive central government policies and incentives, signalling clear long-term commitment. This overview highlights major national policies and measures shaping the clean energy ecosystem. State government schemes also exist but are not captured here.

Layer	Key scheme/recent action	Opportunity areas
Domestic manufacturing & value addition	**Solar Production Linked Incentive (PLI)**[35] Supports module and cell manufacturing in India; creates demand for know-how in PV system design; engineering, procurement and construction (EPC); and integration services.	Solar PV modules & systems
	Advanced Chemistry Cell (ACC) Battery Storage PLI[36] Encourages local cell manufacturing. Opens space for firms in battery integration, recycling, and alternative chemistries	Battery storage, circularity and recycling Critical minerals
	Electrolyser PLI (under National Green Hydrogen Mission (NGHM)[37] Promotes electrolyser production with novel stacks, EPC, and standards expertise.	Electrolysers, transformers, components.
Electricity demand & offtake guarantees	**Green Hydrogen - Strategic Interventions for Green Hydrogen Transition (SIGHT)**[38] Incentivises large-scale green hydrogen projects; opportunity for equipment suppliers, storage developers, and project services.	Green Hydrogen production storage & off-take
	Electric Mobility Promotion Scheme (EMPS) 2024; PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) Scheme[39] Promotes electric vehicle (EV) adoption and charging; relevant to battery lifecycle, diagnostics, and recycling technologies.	Battery storage Electric vehicles
	Waste-to-Energy Program/National Bioenergy Program guidelines 2025[40] Promotes waste to energy and biogas capacity; requires biogas, landfill gas and biomass expertise	Waste to energy, biomass, biogas
	Renewable & Storage Obligations[41] Renewable Purchase Obligations and Energy Storage Obligations are compliance driven mandates that utilities and large consumers procure a rising share of power from renewables and from renewables paired with storage. This creates assured demand and market signals for both clean generation and firming capacity.	Solar; Green hydrogen; Wind; Waste to energy

Layer	Key scheme/recent action	Opportunity areas
Market access & regulatory certainty	**Distribution Company Power Purchase Agreement (PPA) rule (draft Jun-25)**[42] Speeds up clean energy PPAs; benefits firms in renewables development and storage projects	Solar, wind, storage, services
	Green Energy Open Access Rules (revised 2024)[43] Enables direct renewables sales to corporates; good for developers and digital/grid service providers.	Renewable energy generators, services
Finance & risk sharing	**Indian Renewable Energy Development Agency (IREDA) loan book** Green lending line; relevant across the entire opportunity map.	Solar, wind, storage, hydrogen, bioenergy
	Battery Energy Storage Systems (BESS) Viability-Gap Funding[44] Makes grid-scale BESS more competitive; opportunity for integration, software, and EPC partners.	Battery storage (utilities), grid services
	Sovereign Green Bonds & Power Finance Corporation (PFC)[45] **-Rural Electrification Corporation (REC) ESG lines**[46] Unlocks project finance and concessional capital; applies across generation, storage and services.	Solar, wind, storage, hydrogen, bioenergy
Circular economy & carbon markets	**Carbon Credit Trading Scheme (CCTS)**[47] Creates new revenue streams from emission reduction	Cross cutting
	Battery Waste Management Rules 2025[48] Tightens Extended Producer Responsibility (EPR); opportunity for firms in battery recycling and circularity solutions.	Battery recycling, critical minerals recovery
	Critical mineral recycling incentive scheme[49] Offers $256 million to promote recovery of minerals from secondary sources such as e-waste, spent lithium-ion batteries, catalytic converters, permanent magnets, alloy scraps etc	Critical minerals

Challenges

While India's cleantech opportunities are immense, businesses must also be mindful of the challenges that come with entering a fast-moving and complex market. Issues around supply chains, infrastructure, innovation capacity, regulatory consistency, talent and state-owned enterprises can affect timelines and strategies. Preparing carefully is essential but so is staying agile, as conditions and policies can shift quickly. Key challenges you may encounter in the Indian market include:

Supply-chain & manufacturing

- Domestic production is scaling quickly but gaps remain in supply reliability and product standards
- Logistics networks are improving but remain uneven

Australian firms may struggle with delays, quality variability and price swings

Technology & innovation

- R&D investment is growing from a low base
- Intellectual property protection systems exist but enforcement can be uneven, requiring careful planning

Australian innovators risk IP leakage if not carefully secured

Resource & talent

- India offers abundant engineering talent but specialised skills in cleantech remain limited.
- Dependence on imported critical minerals (lithium and cobalt) creates cost and supply risks

Australian firms may be unable to scale quickly if local skills are lacking. Input price or exchange rate volatility could impact export competitiveness

Infrastructure & ecosystem

- Infrastructure maturity varies by region. This includes utilities such as power, water, and roads, as well as quality of construction
- Processes to acquire contiguous land and water are slow and inconsistent

Location matters as Australian companies can face uneven infrastructure and difficulty accessing utilities and land

Policy & regulatory

- Policy ambition is high at the federal level but states control land, permits and utilities
- Regulatory processes vary across states, especially for land, grid connections and permits
- Firms must align both with national policy intent and local state-level execution capacity.

Australian firms may encounter delays or inconsistent rules that impact project feasibility

Government-owned enterprises

- Government-owned entities and public sector undertakings (PSUs) dominate many parts of India's energy sector
- State distribution companies face financial challenges arising from difficulties in revenue collection
- Offers scale and credibility but requires patience in navigating slower, rules-driven decision making

Long approval cycles and bureaucracy create cash flow strain and uncertainty. Payment delays are common. Projects are sometimes cancelled

Navigating state-level variations

India's federal structure means that while national policies set the overall direction, the business environment, incentives and infrastructure quality can vary widely between states.

What this means for Australian businesses:

- Expect regional diversity in regulatory processes, land acquisition rules, infrastructure readiness, and subsidy availability.
- Prioritise states with strong innovation ecosystems, local incubators, and industry clusters relevant to your technology.
- Engage early with state agencies and tap into local accelerators for market access and pilot support.
- Leverage networks like CII, and Austrade's state-level offices in Mumbai, Bengaluru and Hyderabad for introductions and up-to-date regulatory insights.

India's market is complex, but success comes with patience, preparation, and trusted partners.

Infravision

Infravision's initial expansion into India faced a few challenges around taxation, contracting process, withholding tax and cash flow delays. The company overcame these challenges by relying on trusted local partners to navigate regulations and establishing an Indian subsidiary. Building local HR capability early and investing in cultural awareness helped address workforce issues, while relationship-building with partners and clients proved more important than formal agreements in securing long-term success.

ThorionEnergy

Thorion found Indian businesses they interacted with to be supportive and culturally aligned, however navigating the regulatory environment proved slow and costly. Setting up a subsidiary took 6–8 months, with costs higher than in Australia. Regulations also vary by state, adding complexity. Thorion relied on top-tier legal and accounting advice to navigate licensing, permits, and transfer pricing requirements. More broadly, the company highlighted the importance of building trust-based relationships rather than treating the market as purely transactional.

CRT

Cavendish Renewables Technology noted that India's cleantech market is vast but extremely price-conscious, with long decision cycles due to hierarchical approvals and rigorous due diligence. Balancing these delays with rapid deployment expectations has been a major challenge, alongside structuring agreements to avoid over-promising in a price-driven environment. Their advice to Australian firms is to be patient, expect heavy scrutiny, build strong partnerships, and focus on demonstrating proof of performance while ensuring agreements deliver sustained value.

02

Am I ready?

Assessing expansion readiness and risk mitigation

Am I ready?

This section helps you assess whether your business is equipped to enter India's complex but high-potential market with confidence.

As this playbook has outlined, India offers vast opportunities in clean energy for Australian firms. However, India is a complex and competitive market. Success depends on not only having an innovative product but also on strategic preparation. Being well-prepared enables businesses to anticipate challenges, avoid costly mistakes, and build the resilience needed for long-term success.

This section outlines key criteria to assess your readiness and help your business prepare:

- The expansion-readiness diagnostic is a practical tool for businesses to assess market entry readiness across areas such as regulatory knowledge, cultural capability and operational readiness. Use the tool as a starting point - don't wait to tick every box before acting. It's impossible to prepare for everything, so be flexible and responsive as you move forward with market entry.
- The risks and mitigation section highlights the key risks associated with partnering in India and provides practical mitigation strategies. By understanding potential pitfalls and how to address them, businesses can enter the Indian market with greater confidence, make informed decisions, and increase their chances of long-term success.

Expansion-readiness diagnostic

Successfully entering a new market like India requires a clear strategy and rigorous approach. This checklist serves as a vital tool, providing a clear framework to assess your company's international expansion readiness across key areas.

Technology Readiness

Is the core technology at or beyond Technology Readiness Level (TRL) indicating a successful pre-commercial demonstration?

EVIDENCE/TEST

TRL≥8 with independent test reports and field data spanning at least 12 months

Regulatory Path

Do you understand the relevant Indian laws, customs requirements and compliance obligations for your product?

EVIDENCE/TEST

An initial legal opinion from a local legal advisor in India. At least 60% of the relevant regulatory landscape must be mapped

Risk Management Hygiene

Are you tracking key risks such as foreign exchange (FX) exposure, legal/IP risks, export-control regulations, and change-in-law clauses?

EVIDENCE/TEST

A well documented risk register highlighting key risks and mitigation strategies

Product Market Validation

Is there a defined strategy to validate marked demand in India?

EVIDENCE/TEST

Documented pilot plan with shortlisted Indian partners and a clear path to commercial scale-up if successful

Capital Readiness

Do you have committed cash or credit to fund the India set-up and pilot?

EVIDENCE/TEST

A minimum of 18 months of financial runway must be secured

Operational Readiness

Are your leadership, operations, finance and HR functions structured and resourced for an India launch?

EVIDENCE/TEST

A complete organisational chart, process documents, budget allocations, and a detailed hiring plan

Indian Business Culture

Does your team have experience with Indian business culture?

EVIDENCE/TEST

Staff have experience working in India or with Indian partners or have undertaken specific training

Risks and mitigation

While India offers vast opportunities businesses must be prepared for a range of operational and market risks. The following highlights common challenges, their potential impact, and practical mitigation strategies combining structured processes with the relationship-driven approaches that are essential in India.

Policy reversals/ duty change

IMPACT: Margin erosion

MITIGATION: Use pass-through clauses and quarterly price resets in contracts; maintain close contact with local industry bodies and advisors to anticipate changes early.

Payment delays

IMPACT: Cash-flow stress

MITIGATION: Anticipate delays as common; secure overdraft facilities; negotiate milestone-based payments.

Land disputes

IMPACT: Construction delays

MITIGATION: Conduct title diligence early; engage advisors and partners to navigate approvals and community concerns.

Foreign exchange rate volatility

IMPACT: Cost overruns

MITIGATION: Apply forward hedging; increase local sourcing; establish USD-denominated payment terms where possible.

IP leakage

IMPACT: Competitive threat

MITIGATION: Register patents in India; diversify component manufacturing where possible; recognise that relationships often underpin IP respect.

Operational risk

IMPACT: Project delays & cost overruns

MITIGATION: Establish clear standard operating procedures and service level agreements with local partners; invest in strong local relationships to address unforeseen bottlenecks; maintain contingency staff and support training.

Regulatory/ compliance breaches

IMPACT: Fines; operational stoppages; legal exposure

MITIGATION: Conduct regular compliance audits; provide staff training; leverage local advisors and industry networks to stay ahead of regulatory changes.

Vendor/partner non-performance

IMPACT: Missed milestones; cost overruns

MITIGATION: Enforce SLAs with measurable KPIs; link payment to performance; rely on trusted relationships to flag issues early.

Corruption

IMPACT: Legal exposure; project delays

MITIGATION: Enforce strict anti-bribery policies; conduct due diligence on partners; use transparent procurement; engage reputable local advisors.

03

Partnering in India

Understanding the partnership landscape; careful partner selection; and business culture nuances

Partnering in India

Relationships are at the heart of doing business in India. Time spent actively engaging with stakeholders on the ground helps businesses understand cultural nuances, build trust, and respond quickly to opportunities and challenges. Local partners can also play a crucial role in negotiations and in providing market insights.

Careful partner selection is essential – trust and alignment with your strategic goals are key. Use trusted advisors to assess potential partners and arrange contractual terms.

Australian firms will encounter a diverse set of potential partners in India. These range from large conglomerates and state-owned distribution companies to smaller equipment manufacturers. Each partner type plays a different role in India's energy system and brings its own strengths, motivations, and risks. This section outlines the main types of Indian partners and highlights key characteristics and considerations. It also highlights key selection criteria to evaluate partners for companies considering entering the Indian market.

Business culture in any new market comes with its own nuances, and India is no exception. Deals often move at a different pace, with senior sign-off required and a strong emphasis on trust and relationship-building before commercial terms are finalised. Negotiations may be lengthy, and it is common for terms to evolve over multiple discussions. To help businesses navigate this, we include a set of practical guidelines for consideration.

Getting the right partner and relationship in place and knowing how to negotiate effectively are critical steps to a successful India growth journey.

These examples illustrate how partnerships are pathways to market success in India

Infravision

Infravision's initial foray into India from Australia proved difficult due to tax and compliance barriers, prompting the firm to establish a local entity. Through early engagement with Sterlite, their launch customer, Infravision shifted from offering training & product support services to delivering full product-and-service solutions. Rapid growth followed with success relying heavily on trusted local partners, informal relationship-building, and adapting to India's distinct business culture.

CRT

Cavendish Renewables Technology (CRT) entered India through a co-development and licensing agreement with Adani New Industries to scale CRT's electrolyser technologies. This partnership has since been complemented by an MoU with major steel and power company in India to explore clean steel solutions using CO_2 recycling tech. Expansion in India benefitted from building personal relationships, frequent face-to-face meetings, and structuring agreements that aligned with the long-term growth of both partners.

Cleantech partnership landscape

Finding the right business partner is a crucial part of long-term success in India. The table below outlines key characteristics and considerations for common partner types in the Indian cleantech sector.

Typical role for an Australian cleantech firm	What the partner is looking for	Risk appetite	Internal / regulatory approval speed	Examples of Australian collaborations
Indian Partner: Original Equipment Manufacturers (OEMs)				
• License or co-develop technology • Supply niche components	• Proven IP and product differentiation • Export channels into advanced markets • Technical support and certification credibility	**Medium–High** Willing to invest in proven tech, but cautious about untested products	3-6 months: Corporate/board approvals; may require compliance and certification sign-offs	Technology Metals Australia signed an MoU with Indian battery manufacturer Delectrik to provide vanadium products for the manufacture of vanadium redox flow batteries (VRFBs)
Indian Partner: Engineering, Procurement, and Construction (EPC) and Operations and Maintenance (O&M) contractors				
• Proven technologies ready to deploy at scale • Technical support and training	• Reliable, cost-effective technology • Productivity tools and know-how	**Medium**	2–4 months: Depending on tender evaluation and contract negotiations	Solar-thermal startup Sunrise CSP signed MoU with Engineers India Ltd to deploy its “Big Dish” solar thermal technology
Indian Partner: Large conglomerates				
• Licence or co-develop technology • Supply niche components or services	• Proven IP with export potential • Tech that reduces cost at scale • Access to international markets and investors	**High** Willing to tolerate big bets but expect tough terms, e.g. exclusivity in India	6-12 months: Depending on deal size and complexity	Brisbane charger maker Tritium licensed DC-fast chargers via Tata AutoComp Systems Cavendish Renewable Technology entered a co-development and licensing deal with Adani New Industries Ltd (ANIL) for electrolyser technology

Typical role for an Australian cleantech firm	What the partner is looking for	Risk appetite	Internal / regulatory approval speed	Examples of Australian collaborations
Indian Partner: State-owned / private distribution companies (DISCOMs)				
• Provide advanced technologies for grid management and forecasting • Offer renewable and storage solutions • Pilot innovative business models (smart meters, peer-to-peer trading)	• Solutions that reduce technical and commercial losses • Cheapest delivered power and reliability proofs	**Low** Obliged to keep electricity charge rates low thereby impacting finances	6–12 months: State DISCOMs require multiple sign-offs (state regulator, board approvals, tariff orders). Private DISCOMs can move faster, though still influenced by state policies.	Powerledger partnered with BSES Rajdhani Power Ltd (Delhi) for peer-to-peer solar trading pilots.
Indian Partner: Independent Power Producers (IPPs)				
• Supply advanced technology (e.g., storage, hydrogen, digital optimisation tools) • Co-develop renewable or hybrid projects • Provide digital modelling and operations and maintenance tools to maximise asset returns	• Proven, cost-effective technology that improves competitiveness in tenders	**Medium–High** Open to innovation but avoids unproven technologies that risk bid compliance	3–6 months: Final decision rests with boards; timelines influenced by auctions	Energy Exemplar (PLEXOS) is used by ReNew Power for long-term planning and scenario modelling. Fortescue Future Industries (FFI) signed a multi-GW green-hydrogen MoU with JSW Future Energy

Partner selection criteria

This section outlines the key criteria for selecting and evaluating potential partners in India. These criteria will help companies looking to enter the market assess potential partners.

Strategic & product fit

WHY IT MATTERS

A partner should give you something you don't have, such as access to Indian states and regulators, strong customer channels, or local manufacturing capacity.

TYPICAL EVIDENCE

Portfolio of projects, customer references, licences to import/export or manufacture.

Reputation & execution track-record

WHY IT MATTERS

In India, reputation opens doors. A partner with a credible history of delivering projects reduces execution risk.

TYPICAL EVIDENCE

References from trusted advisors, proof of successful project delivery; referrals from government or industry associations.

Financial strength & leverage head-room

WHY IT MATTERS

Many Indian IPPs and conglomerates carry high debt. Check that your partner can raise sufficient equity (typically 20–35% of project cost) and service local loans at interest rates of 9–11%.

TYPICAL EVIDENCE

Recent audited accounts, bank letters, details of debt and repayment capacity.

Corporate governance

WHY IT MATTERS

Strong boards and transparent practices are a proxy for professionalism and reduce reputational risk

TYPICAL EVIDENCE

Details of board structure, independent directors, auditor reports, corporate social responsibility disclosures.

Cultural fit

WHY IT MATTERS

Business in India is relationship-driven. Trust, communication style, and alignment of values are as important as the contract.

TYPICAL EVIDENCE

Direct interactions, recommendations from peers, site visits, and trial projects.

Regulatory hygiene

WHY IT MATTERS

Failure to comply with India's foreign investment, quality standards, or environmental approvals can undo a deal years later.

TYPICAL EVIDENCE

Records of foreign investment filings, product certifications (e.g. Bureau of Indian Standards), and environmental clearances.

Political capital

WHY IT MATTERS

In India's federal system, alignment with influential stakeholders can accelerate approvals and access. Over-reliance, however, can create dependency risks.

TYPICAL EVIDENCE

Media scan,integrity checks, political-exposure reports.

Negotiating in India

This section offers practical insights for negotiating in India, covering key aspects of the business landscape, a guide to engaging with various stakeholders, and essential tips for ensuring successful negotiations.

Understanding the negotiation landscape in India

Traits	What this means for you
Dynamic	Policy shifts and fast-moving technology adoption can change deal terms quickly. It's important to stay agile.
Relationship centric	Trust precedes transactions; connection is the real currency. Requires ongoing presence and multiple touchpoints.
Hierarchical	Senior sign-off is mandatory; decisions cascade top-down.
Price-sensitive, value-driven	Expect robust and lengthy negotiating; demonstrating clear value and lifecycle savings can differentiate you.

Organisation type cheat sheet

Public- sector

- Cautious, process-heavy; long approval cycles
- Once secured, they are highly reliable counterparts offering tremendous scale

Professional-managed

- Mid-level empowerment varies; moderate pace
- Value credentials and detailed proposals

Promoter-led

- Nimble, risk-taking; swift but firm bargaining
- Decisions pivot on relationship and speed

Guidelines for successful negotiations

Here are some essential tips for negotiating successfully in India:

Lead with trust, not terms

Seek credible introductions. Invest time in meals, small talk and shared stories before numbers.

Map the decision chain

Identify & engage the real power-holder early; match them with your own senior exec.

Plan for "Indian-Stretchable-Time"

Timelines stretch; patience signals respect.

Lead with value, leave room to move

Show the full value of your offer – product, service and support – rather than competing on price. Build flexibility into scope, timing and add-ons so you can adjust without discounting when negotiations evolve.

Negotiate with a best-alternative handy

Negotiating is expected; know your walk-away and leave room to offer concessions.

Listen between the lines

Phrases like "we'll try" often mean "no"; confirm politely in writing.

Give respect & show harmony

Avoid public criticism; frame objections as suggestions in private.

Treat the contract as a living document

Minor re-negotiations post-signature are not uncommon; use multiple communication channels to address issues. Legal action is a last resort.

Mind the festival calendar

State and national holidays triggers staff leave & logistics bottlenecks; avoid crunch deadlines then.

Document, yet stay flexible

Follow each meeting with clear minutes and email recaps to lock in commitments.

Respect diversity

Avoid one-size-fits-all assumptions. Be prepared for different styles of engagement across states and organisations.

04 More information

Additional resources

Expanding your business in India requires careful preparation and a deep understanding of the local market. Asialink Business offers a suite of practical resources and training designed to help you build your India business capability, increase your chances of commercial success, and avoid common pitfalls.

India Doing Business Guide

The India Doing Business Guide is an essential resource for Australian businesses and investors seeking to grow in India. Whether you are just starting out or already established in India, this guide provides practical and detailed information to support your business growth, plus links to reputable external resources for further information.

Doing Business Guide: India | Asialink Business
https://asialinkbusiness.com.au/publication/doing-business-guide-india/

Doing Business in India – Online course

The Doing Business in India online self-paced course provides an opportunity for participants to acquire knowledge of how to do business and maximise business outcomes with stakeholders in India.

Doing Business in India | Asialink Business
https://asialinkbusiness.com.au/course/doing-business-india/

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- Greenko Group
- Jakson Group
- Lohum Energy
- Re Sustainability
- Statcon Energiaa
- Transition VC

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