



## POWER SECTOR

### RENEWABLES

#### » INTERIM BUDGET PUSH FOR NET-ZERO MISSION THROUGH SOLAR ROOFTOPS, WIND ENERGY AND EV

- > India aims for net-zero with solar rooftop installations for 10 million households, offering up to 300 units of free electricity monthly.
- > Viability gap funding introduced for a 1 GW offshore wind energy initiative, leveraging the 70 GW potential off Gujarat and Tamil Nadu coasts.
- > Mandatory blending of CBG with CNG and PNG announced to reduce emissions in transport and domestic sectors.
- > A 100 MT coal gasification target by 2030 to diminish natural gas and related imports, supporting energy security.
- > Initiatives for biomass machinery, EV ecosystem expansion, and bio-manufacturing schemes underline a shift towards sustainable practices.
- > Investments in blue economy and distribution of LPG connections and LED lighting to enhance energy efficiency and reduce emissions.
- > A significant fund allocated for clean energy innovation, marking a strategic move to attract private investment in the sector.

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### RENEWABLES

- 🌱 INTERIM BUDGET PUSH FOR NET-ZERO MISSION THROUGH SOLAR ROOFTOPS, WIND ENERGY AND EV
- 🌱 PRADHAN MANTRI SURYODAY YOJNA: SOLAR POWER FOR ONE CRORE HOMES
- 🌱 INTERIM BUDGET TO BOOST SOLAR POWER AND GREEN HYDROGEN TO LEAD IN RENEWABLE ENERGY

### Policy And Regulatory

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- 📄 CEA NOTIFIES DRAFT CEA (INSTALLATION AND OPERATION OF METERS) (AMENDMENT) REGULATIONS, 2024





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#### » PRADHAN MANTRI SURYODAY YOJNA: SOLAR POWER FOR ONE CRORE HOMES

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➤ Finance Minister Nirmala Sitharaman introduced the 'Pradhan Mantri Suryoday Yojna' during the Interim Budget, targeting rooftop solar installations in one crore households. Key points:

- **Empowering Households:** The scheme offers up to 300 units of free monthly electricity, saving households approximately Rs 15,000-18,000 annually.
- **Financial Benefits:** Families can reduce electricity bills significantly and even sell surplus power to Distribution Companies.
- **Implementation:** State-owned REC Ltd will oversee the program, aiming to reach the one-crore household target within a year.
- **Existing Rooftop Solar Scheme:** The Pradhan Mantri Suryoday Yojna is set to upgrade the current Rooftop Solar Programme Phase-II, launched by the Ministry of New and Renewable Energy (MNRE) on March 8, 2019, which aimed for 4,000 MW RTS capacity in the residential sector but achieved 2651.10 MW by November 2023.
- **'Pradhan Mantri Suryoday Yojna'** promises a greener and economically prosperous future for India, contributing to renewable energy goals and reduced carbon emissions.







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### » INTERIM BUDGET TO BOOST SOLAR POWER AND GREEN HYDROGEN TO LEAD IN RENEWABLE ENERGY

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- > Interim budget announced by Finance Minister Nirmala Sitharaman emphasizes on renewable energy and sustainability.
- > Solar Power (Grid) sector allocated Rs. 28,500 crores for fiscal year 2024-25, a 71% increase.
- > National Green Hydrogen Mission receives Rs. 2600 crore, a significant boost from the previous year.
- > Focus on solar energy to accelerate infrastructure development and adoption across sectors.



- > Green hydrogen investment aims to reduce carbon footprint and advance energy storage and transportation.
- > Expected to attract domestic and international investors, fostering innovation in renewable energy.
- > India's target of 500 GW non-fossil fuel capacity by 2030 drives increased budgetary allocations.
- > India positioned as a global leader in renewable energy, setting an example for combating climate change.





## POWER SECTOR



### POLICY AND REGULATORY

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## DELHI GOVERNMENT INTRODUCED DELHI SOLAR POLICY 2024

- > The 'Delhi Solar Policy 2024,' introduced by the Delhi government, marks a significant step towards a more sustainable energy future.
- > An added incentive is introduced in the form of Generation-Based Incentives (GBI), potentially reaching Rs. 700-900 per month for those with monthly consumption up to 200 units.
- > Commercial and industrial customers, upon installing rooftop solar panels, can anticipate a 50% reduction in their electricity expenses.
- > The policy introduces various incentives, including a capital subsidy of Rs. 2,000 per kW for residential users, capped at Rs. 10,000 per consumer.
- > The Government's GBI scheme offers an additional monthly income for solar panel adopters, providing Rs. 3 per unit for plants up to 3 kW and Rs. 2 per unit for those ranging from 3 to 5 kW, applicable for five years.
- > Delhi currently boasts a solar power capacity of 1,500 MW, with 250 MW generated from rooftop installations.
- > The ambitious target is to elevate this capacity to 4,500 MW by March 2027, constituting approximately 20% of the city's total power consumption from solar sources.







## POWER SECTOR



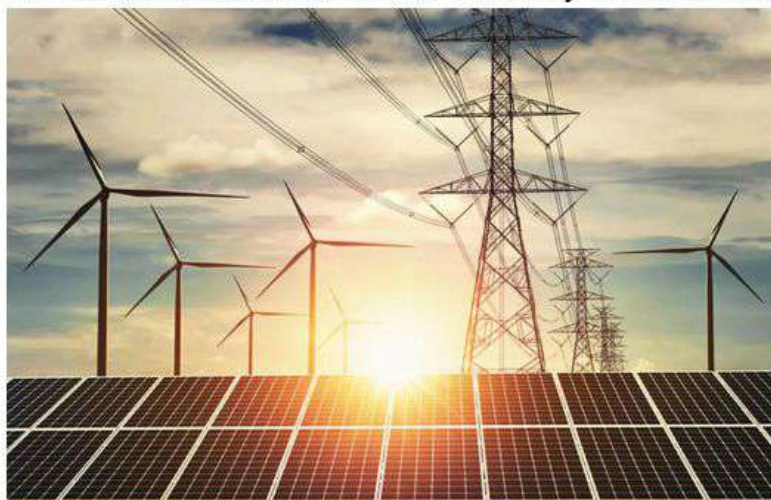
### POLICY AND REGULATORY

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- > The new policy mandates that government buildings covering an area of 500 sq m install rooftop solar panels within the next three years.
- > To accommodate customers with limited rooftop space or financial resources, a community solar concept has been unveiled.
- > The Delhi government has allocated Rs 5.7 billion for the comprehensive implementation of the policy, underscoring its commitment to a sustainable and eco-friendly future.

### » CEA NOTIFIES DRAFT NATIONAL ELECTRICITY PLAN (VOLUME-II: TRANSMISSION)

- > The draft National Electricity Plan (Volume-II: Transmission) has been officially announced by the Central Electricity Authority (CEA).
- > According to the draft plan, targets were established for 2017-2022 to augment transmission infrastructure by adding 110,281 ckm of transmission lines and 383,690 MVA of transformation capacity in substations.
- > Approximately 80.6% of the targeted transmission lines and 91% of the targeted transformation capacity during this period is achieved.
- > Looking ahead to March 2027, additional renewable energy capacity is anticipated, necessitating further planning for transmission.
- > By March 2032, plans for transmission systems are underway to accommodate capacities from various sources, such as wind, solar, hydro, and nuclear.







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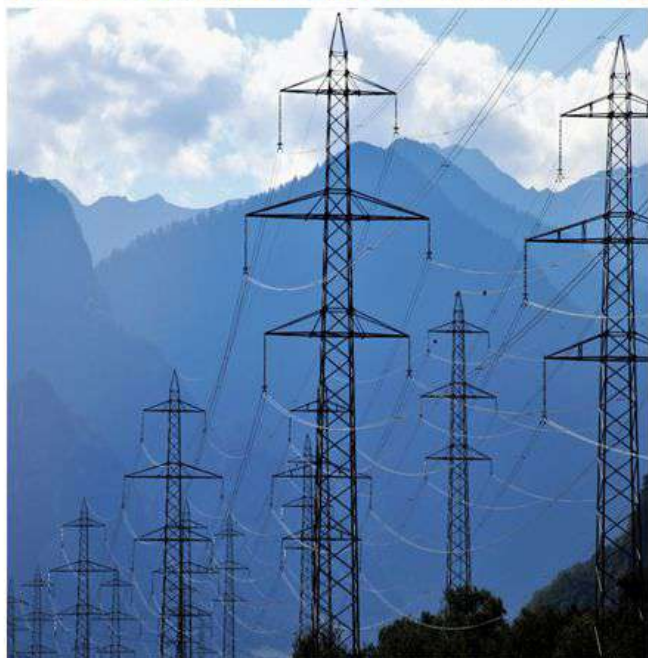


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- > The exploration of diverse technology options, including hybrid substations, digital substations, and voltage-sourced converters based high voltage direct current systems, aims to enhance the overall development of the power system.
- > CEA is seeking inputs, comments, and suggestions on the draft, with the deadline set for March 26, 2024.

### » CEA NOTIFIES DRAFT CEA (INSTALLATION AND OPERATION OF METERS) (AMENDMENT) REGULATIONS, 2024



- > The CEA has issued a draft amendment to the CEA (Installation and Operation of Meters) Regulations, 2024.
- > According to the notification, all consumers in regions with a communication network must receive electricity through smart meters operating in prepayment mode, adhering to the specified IS standards within the timelines set by the Central Government.
- > Consumer connections with a current carrying capacity exceeding the limits specified in the relevant IS standards should be equipped with meters featuring automatic remote meter reading or smart meters in accordance with the relevant IS standards.
- > In areas lacking a communication network, the respective State Electricity Regulatory Commission is permitted to install prepayment meters that comply with the relevant IS standards.
- > CEA has invited comments and suggestions on the draft notification until February 26, 2024.