



POWER SECTOR

NEWSLETTER | WEEK 11 | MAR 24



POWER PURCHASE

» CERC APPROVES SECI'S ISTS CONNECTED WIND PROJECT TARIFF AT Rs. 2.69/kWh FOR (TRANCHE-XI)

- > Central Electricity Regulatory Commission (CERC) has approved tariff for 1,200 MW ISTS-connected wind power projects (Tranche-XI).
- > Tariff were set at Rs. 2.69/kWh for 300 MW, 180 MW, and 150 MW capacities, and Rs. 2.70/kWh for 450 MW and 120 MW capacities.
- > A trading margin of Rs. 0.07/kWh was included in the approved tariffs.
- > Successful bidders granted Letter of Award (LOA) on October 21, 2021, following an e-reverse auction on September 9, 2021.
- > SECI agreed to sell wind power to distribution licensees at approved rates, aiding in meeting Renewable Purchase Obligations.



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SECI DISBURSES 1275 CR. SUBSIDY IN JANUARY UNDER THE SOLAR PARK PROGRAM



RENEWABLES



SJVN, MEIL, AVAADA AMONG WINNERS OF MAHARASHTRA'S 7.78 GW SOLAR KUSUM TENDER



NTPC AND NGEL FORGE RENEWABLE ENERGY PARTNERSHIP WITH RVUNL TO TRANSFORM RAJASTHAN'S ENERGY LANDSCAPE



Policy and Regulatory



NEW SCHEME INTRODUCED FOR EV ADOPTION AND MANUFACTURING IN INDIA



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» SECI DISBURSES 1275 CR. SUBSIDY IN JANUARY UNDER THE SOLAR PARK PROGRAM

- > In January 2024, the Solar Energy Corporation of India (SECI) made significant disbursements totalling Rs. 1275 Cr.
- > A substantial portion, amounting to Rs. 939 Cr, was allocated to solar and wind power producers for the energy purchased during the month.
- > Notable beneficiaries of these disbursements included Adani Solar, Azure Power and Renew Wind.
- > Additionally, Rs. 105 Cr. was paid to Tata Power Solar Systems for its project, contributing to the advancement of solar energy infrastructure.
- > Subsidies amounting to Rs. 15.65 Cr. were disbursed under the Viability Gap Funding Program, supporting projects like Wardha Solar and FRV India Solar Park II.
- > SECI also allocated funds for administrative purposes, including a deposit of Rs. 12.51 Cr. for a new commercial office building.
- > Reimbursements totalling Rs. 11.59 Cr. were provided to solar and wind power developers against goods and services tax safeguard duty and basic custom duty claims.
- > Furthermore, SECI contributed Rs. 3.41 Cr. in corporate social responsibility programs, underscoring its commitment to sustainable development initiatives.





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>> SJVN, MEIL, AVAADA AMONG WINNERS OF MAHARASHTRA'S 7.78 GW SOLAR KUSUM TENDER

- > SJVN Green Energy (1,352 MW), Megha Engineering & Infrastructures (1,880 MW), Avaada Energy (1,132 MW), and others secure capacities are among the winners of MSEB Solar Agro Power Limited (MSAPL's) auction for procurement of 7.78 GW solar power under Component C of PM KUSUM program.
- > SJVN quoted tariff in the range of ₹3.02 to ₹3.10/kWh, Megha Engineering in the range of ₹3.08 to ₹3.10/kWh and Avaada Energy quoted ₹3.10/kWh.
- > Maharashtra State Power Generation Company (MAHAGENCO) secured around 1 GW.
- > Scope of work under this tender includes ownership, financing, development, design, engineering, procurement, construction, commissioning, operation, and maintenance of projects, as well as that of evacuation infrastructure.
- > Tender mandates use of domestically manufactured modules ensuring capacity utilization factor of 19%.
- > MSAPL leases revenue land from Maharashtra Government with a base lease rent for private lands set at ₹125,000/hectare/annum or 6% of ready reckoner rate, with 3% annual escalation.





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➤ NTPC AND NGEL FORGE RENEWABLE ENERGY PARTNERSHIP WITH RVUNL TO TRANSFORM RAJASTHAN'S ENERGY LANDSCAPE

- National Thermal Power Corporation (NTPC). and NTPC Green Energy Limited (NGEL), its renewable energy subsidiary, have signed non-binding MoUs with RVUNL on March 10, 2024, in Jaipur.
- The agreements aim to enhance energy efficiency and boost renewable energy production in Rajasthan.
- Collaborative efforts of both the entities include adding supercritical units to the Chhabra Thermal Power Plant and renovating RVUNL's old thermal units over the next 15 to 20 years.
- The MoUs target in developing up to 25 GW of renewable energy capacity and 1 million tonnes of green hydrogen derivatives in Rajasthan.
- NTPC Limited aims to expand its non-fossil-based capacity to 45%-50% of its total portfolio of 130 GW by 2032, with 60 GW of renewable energy capacity.





POLICY AND REGULATORY

» NEW SCHEME INTRODUCED FOR EV ADOPTION AND MANUFACTURING IN INDIA

- > The Ministry of Heavy Industries has notified the Electric Mobility Promotion Scheme 2024, with a budget of Rs 5 billion.
- > This scheme is scheduled to run from April 1, 2024, to July 31, 2024, aims to encourage the adoption of electric two- and three-wheelers, including e-rickshaws, e-carts, and L5 category vehicles.
- > Incentives will be exclusively provided for vehicles equipped with advanced batteries, promoting the uptake of innovative technology.
- > Rs 4.93 billion has been earmarked for subsidies and demand incentives for purchasers of these vehicles. The remaining amount, Rs 64.5 million, will cover administrative expenses, including information dissemination, educational initiatives, communication activities, and fees for the project management agency.
- > The scheme targets the provision of assistance to a total of 372,215 electric vehicles (EVs), comprising 333,387 electric two-wheelers, 13,590 three-wheelers (e-rickshaws and e-carts), and 25,238 L5 category vehicles.
- > The initiative aims to improve the affordability and eco-friendliness of public transportation, particularly focusing on electric two- and three-wheelers used for commercial purposes.

