



POWER SECTOR

NEWSLETTER | WEEK 13 | MAR 24



POWER PURCHASE

- » **COAL INDIA LIMITED SURPASSES ITS ANNUAL TARGET FOR PRODUCTION OF COAL**
- > Coal India Limited (CIL) has surpassed its annual supply target of 610 Million Tonnes of coal and has achieved a supply capacity of 610.8 Million Tonnes.
- > The target has been achieved till March 27 for the FY 2023-24. It is the highest annual supply achieved till date by CIL.
- > The increase in absolute times has been around 29.3 Million Tonnes as compared to the last year.
- > CIL aims to boost its production in view of the estimated nation peak demand, which is expected to reach all-time high this summer.
- > As per data, coal stock at domestic coal plants have increased by 13.7 Million Tonnes with respect to last year's coal stock.



POWER PURCHASE

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- » **NTPC LOGS HIGHEST-EVER POWER GENERATION OF 422 BN UNITS IN FY 2023-24.**



RENEWABLES

- » **MAHARASHTRA IMPLEMENTS SOLAR GUIDELINES FOR SUGAR FACTORIES**



Policy and Regulatory

- » **MoP ISSUES VGF GUIDELINES FOR BESS PROJECTS**
- » **CCI APPROVES 100% ACQUISITION OF LANCO AMARKANTAK BY ADANI POWER**



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POWER PURCHASE

- **NTPC LOGS HIGHEST-EVER POWER GENERATION OF 422 BN UNITS IN FY 2023-24.**
- National Thermal Power Corporation (NTPC), India's largest power generating company, achieved an all-time high annual electricity generation of 422 billion units in the FY 2023-24.
- NTPC's coal stations reported a plant load factor of 77%, indicating a high capacity utilization.
- This yearly generation marked a growth of nearly 6% compared to the previous fiscal year.
- On September 1, 2023, NTPC recorded its highest-ever single-day generation of 1,428 million units.
- The exceptional performance of NTPC is attributed to the expertise of its engineers, robust operation and maintenance practices, and efficient systems.





RENEWABLES

» MAHARASHTRA IMPLEMENTS SOLAR GUIDELINES FOR SUGAR FACTORIES

- Maharashtra Electricity Regulatory Commission (MERC) issues directives for rooftop solar systems in sugar factories with Energy/Power Purchase Agreements (EPA/PPA) with Maharashtra State Electricity Distribution Company Limited (MSEDCL) for their bagasse-based cogeneration projects.
- Sugar factories must apply through the Chief Engineer (Renewable Energy) and MSEDCL's Solar Rooftop Portal for grid-connected rooftop solar systems.
- Each renewable energy source, including cogeneration and solar projects, must have a generation meter with Automated Meter Reading capabilities as per the specifications prescribed by the Central Electricity Authority.
- Generation meters will be tested at MSEDCL testing labs before installation. The solar generation meter will be installed at the same voltage level as the cogeneration meter.





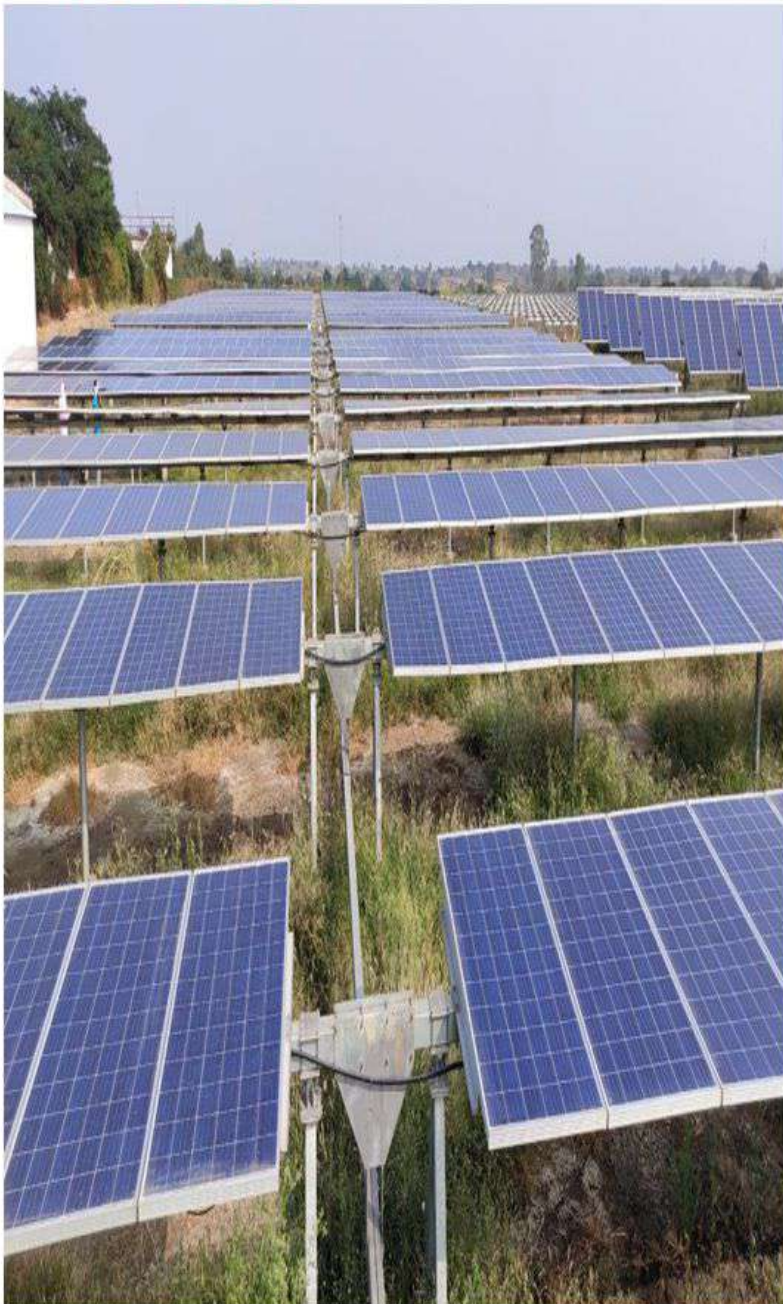
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RENEWABLES

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- Provisions of the MERC regulations, Grid Interactive Rooftop Renewable Energy Generating Systems-2019, and Electricity Supply Code and Standards of Performance for Distribution Licensees will apply.
- After completion, sugar factories must apply for synchronization with the Chief Engineer (Renewable Energy), providing self-certification for operating and non-operating periods.
- Amendment agreements between sugar factories and MSEDCL are required for incorporating solar project capacity and tariff arrangements into existing EPA/PPA.
- Monthly weighted average tariff computation based on actual generation from each source. Billing at HT Industrial tariff continues throughout the operating period.
- Solar electricity generation during non-operating period under 'net-metering' or 'net billing' arrangement. Grid support charges and settlement of unutilized banked solar energy at the end of the financial year.



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POLICY AND REGULATORY

»» MoP ISSUES VGF GUIDELINES FOR BESS PROJECTS

- > The Ministry of Power (MoP) has unveiled operational directives for a scheme named "Scheme for Viability Gap Funding (VGF) for development of Battery Energy" valued at Rs. 94 billion.
- > This endeavour seeks to provide VGF of up to 40% to facilitate the establishment of 4,000 MWh of battery energy storage systems (BESS) capacity nationwide.
- > The program is set to run for three years, from FY 2023-24 to FY 2025-26, with a budgetary allotment of Rs 37.6 billion.
- > Additionally, the program stipulates that projects must be operational within 24 months from the agreement signing date.
- > Financial disbursements will occur in five instalments, contingent upon reaching milestones such as financial closure and the commencement of commercial operations.
- > Project allocation will be done through the tariff-based competitive bidding process outlined in the MoP guidelines. Developers will contest for contracts by proposing the lowest annualized fixed costs within tariff caps set by a committee.





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POLICY AND REGULATORY

» CCI APPROVES 100% ACQUISITION OF LANCO AMARKANTAK BY ADANI POWER

- The Competition Commission of India (CCI) has granted approval for Adani Power Limited to acquire 100% of Lanco Amarkantak Power Limited.
- Adani Power operates thermal power generation facilities across various Indian states, including Gujarat, Maharashtra, Karnataka, Rajasthan, Chhattisgarh, Jharkhand, and Madhya Pradesh.
- Lanco Amarkantak, a subsidiary of the Lanco Group, is also involved in thermal power generation in India.
- Currently, Lanco Amarkantak is undergoing a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.
- The proposed transaction involves Adani Power acquiring the entire equity share capital of Lanco Amarkantak.

