



POWER SECTOR

NEWSLETTER | WEEK 18 | APR 24



POWER PURCHASE

» VIKRAM SOLAR WINS A SIGNIFICANT CONTRACT TO SUPPLY 250 MW OF SOLAR POWER TO GIPCL

- > Vikram Solar, a player in India's solar module manufacturing, secures a substantial 250 MW order from Gujarat Industries Power Company Limited (GIPCL), signaling progress in India's solar energy agenda.
- > The modules to be supplied are part of the Approved List of Models and Manufacturers (ALMM), featuring high-efficiency panels, aiming to bolster solar infrastructure development in Gujarat.
- > Under the agreement, Vikram Solar will produce, test, and deliver high-efficiency bifacial solar PV modules, leveraging cutting-edge technology with capacities ranging from 540Wp to 570Wp, to be deployed at the MW RE Park in Village Khavda, situated in the expansive Great Rann of Kutch, Gujarat.



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RENEWABLES

- » NTPC RENEWABLE ENERGY ISSUES AN EPC TENDER FOR A 260 MW SOLAR PROJECT IN RAJASTHAN
- » RUVITL ISSUES TENDER FOR DEVELOPMENT OF 8 GW SOLAR PROJECTS
- » SJVN ISSUES TENDER FOR 1.2 GW ISTS-CONNECTED SOLAR PROJECTS
- » HPCL SEEKS EPC CONTRACTORS FOR 100 MW SOLAR PROJECT IN ANDHRA PRADESH
- » GIPCL INVITES BIDS FOR BALANCE OF SYSTEM PACKAGE FOR 500 MW SOLAR PROJECT AT KHAVDA



Policy and Regulatory

- » CERC GRANTS COMPENSATION TO NTPC ON ACCOUNT OF CHANGE IN LAW



RENEWABLES

➤ NTPC RENEWABLE ENERGY ISSUES AN EPC TENDER FOR A 260 MW SOLAR PROJECT IN RAJASTHAN

- NTPC Renewable Energy seeks bids for a 260 MW solar project in Bikaner, Rajasthan, covering design, installation, and maintenance, with a bid deadline of June 6, 2024.
- Bidders must have experience in solar projects totaling 40 MW or more, with one project of at least 10 MW operational for six months or an industrial project exceeding \$28.75 million in the past decade.
- Additionally, bidders should have executed a 33 kV or higher electrical substation in successful operation for one year, showcasing expertise in power infrastructure.
- Financial requirements include an average annual turnover of \$28.75 million over the past three years and a net worth equal to 100% of the bidder's paid-up share capital as of the previous financial year's end.
- This call for bids follows a similar initiative by NTPC Renewable Energy in January for a 500 MW solar project, underlining the organization's commitment to expanding renewable energy infrastructure in Rajasthan.





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RENEWABLES

» RUVITL ISSUES TENDER FOR DEVELOPMENT OF 8 GW SOLAR PROJECTS

- > Rajasthan Urja Vikas and IT Services Limited (RUVITL) is seeking developers to establish 8,000 MW of solar power projects in the State of Rajasthan, with bids due by June 24, 2024.
- > Bidders must pay a document fee of ₹29,500 (\$353.75), a bid processing fee of ₹500,000 (\$5,996) + 18% GST and provide an earnest money deposit (EMD) of ₹500,000 (~\$5,996)/MW.
- > The selected developers need to submit a performance bank guarantee of ₹21.2 million (~\$14,388)/MW within seven days before signing the power purchase agreement (PPA).
- > The developers are responsible for land acquisition, project installation, and interconnection with the State Transmission Utility. They must submit a single bid offering a minimum of 4,000 MW.
- > Projects must comply with relevant grid codes and standards, with a minimum interconnection voltage of 33 kV. Developers must declare and maintain an annual capacity utilization factor of at least 17% throughout the PPA term.
- > RUVITL may accept part commissioning starting at 50 MW, subject to the developer demonstrating land possession for the commissioned part. Modules must be from the latest ALMM by the Ministry of New and Renewable Energy (MNRE).





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RENEWABLES

>> SJVN ISSUES TENDER FOR 1.2 GW ISTS-CONNECTED SOLAR PROJECTS

- > SJVN Limited, formerly known as Satluj Jal Vidyut Nigam, is seeking developers for 1.2 GW of ISTS-connected solar projects across India, with bids due by June 17, 2024, and opening on June 21.
- > Bidders can propose projects ranging from 50 MW to 600 MW at multiple locations. They must pay a tender fee of ₹29,500 (\$353), a bid processing fee of ₹1.5 million (\$17,967)/MW, and an earnest money deposit of ₹942,000 (~\$11,283)/MW.
- > Selected developers must submit a performance bank guarantee of ₹2.35 million (\$28,149)/MW and pay a success charge of ₹100,000 (\$1,197)/MW of awarded capacity. Additionally, they must pay ₹0.02 (~\$0.00024)/kWh as payment security mechanism charges to SJVN.
- > Bidders must have a net worth of ₹9.42 million (\$112,835)/MW, an annual turnover of ₹14.13 million (\$169,253)/MW, and an internal resource generation capability of ₹2.82 million (\$33,778)/MW. They must also provide a credit line sanction letter for ₹5.89 million (\$70,551)/MW.
- > The projects must use solar modules from the MNRE's ALMM. SJVN recently invited bids for 600 MW of firm and dispatchable power from ISTS-connected renewable energy projects with energy storage systems.





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RENEWABLES

➤ HPCL SEEKS EPC CONTRACTORS FOR 100 MW SOLAR PROJECT IN ANDHRA PRADESH

- > HPCL Renewable & Green Energy, a subsidiary of Hindustan Petroleum Corporation, is seeking bids for the EPC package of a 100 MW solar project at Galiveedu, Annamayya district, Andhra Pradesh, to be set up on approximately 500 acres.
- > The deadline for bid submission is May 17, 2024, with bids opening the same day. An EMD of ₹30.3 million (~\$363,064) is required, though central public sector enterprises are exempt.
- > The project will be developed on a turnkey basis at a fixed price, with a completion timeline of 11 months from the letter of acceptance. Operation and maintenance are included for five years, extendable by another five.
- > Bidders must have a minimum annual turnover of ₹1.68 billion (~\$20.13 million) over the last three years and experience in completing similar 50 MW projects in the last seven years. Performance guarantees amounting to 5% of the EPC contract price are required.



- > The project must use modules listed in the latest ALMM by the MNRE. HPCL has previously contracted Soshe Power Tech for a 1.9 MW project in Karnataka and sought EPC contractors for a 7 MW project in Maharashtra.



RENEWABLES

» GIPCL INVITES BIDS FOR BALANCE OF SYSTEM PACKAGE FOR 500 MW SOLAR PROJECT AT KHAYDA

- > GIPCL calls for bids for Balance of System (BoS) package for a 500 MW solar project at Great Rann of Kutch, Khavda, Gujarat, with June 13, 2024, as the submission deadline.
- > The project is part of a renewable energy park with a capacity of 2,375 MW, with a 600 MW solar project already in development at the site. The scope includes comprehensive design, engineering, procurement, and construction (EPC) services, along with a three-year operations and maintenance contract.
- > Bidders need to submit a non-refundable tender fee and an earnest money deposit, with a commissioning target set for 16 months from the award date.
- > Experience requirements include prior involvement in BoS projects totaling at least 100 MW, with one project of 40 MW or higher capacity completed in the last seven years.
- > GIPCL has also invited bids for an EPC package for up to 500 MW of solar power projects across Gujarat, in addition to prior solicitations for solar module supply.





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POLICY AND REGULATORY

» CERC GRANTS COMPENSATION TO NTPC ON ACCOUNT OF CHANGE IN LAW

- > The Central Electricity Regulatory Commission (CERC) acknowledged a Change in Law event and mandated compensation to NTPC for increased costs due to GST rate changes affecting two solar projects in Telangana.
- > NTPC's 20 MW Gandhar and 56 MW Kawas solar projects, part of the CPSU Phase-II Tranche II program, were impacted, with tariffs approved by the CERC.
- > CERC set a normative interest rate of 9.12% and a 15-year annuity term for compensation payments. Monthly annuity payments must begin 60 days from the order date, with penalties for late payments
- > Additional expenditures and carrying costs must be reconciled, supported by project invoices and auditor certificates. NTPC is entitled to reimbursement for carrying costs until the order issuance date.
- > Telangana distribution companies raised concerns about the lack of advance notice and documentation from NTPC regarding the Change in Law events but agreed that impacts should be recovered through usage charges.

