



# POWER SECTOR

NEWSLETTER | WEEK 21 | MAY 24



## POWER PURCHASE

### » AVAADA ENERGY SECURES A 1,050 MWP SOLAR PROJECT



- > Avaada Energy has secured a solar project of 1,050 MWp through a bidding process conducted by NTPC.
- > This marks the single largest bid won by Avaada in a recent tender issued by NTPC.
- > The project was secured at a tariff of INR 2.69 per kWh and is expected to be completed within 24 months of signing the 25-year Power Purchase Agreement (PPA).
- > Avaada Energy has a portfolio of 15 GW projects, including letters of award and PPAs, across India.



## POWER PURCHASE

- 1. AVAADA ENERGY SECURES A 1,050 MWP SOLAR PROJECT
- 2. WAAREE ENERGIES TO SUPPLY 445 MW OF SOLAR MODULES TO STATKRAFT INDIA



## RENEWABLES

- 1. NHPC ANTICIPATES FINISHING THE CONSTRUCTION OF ALL FOUR UNITS OF THE PARBATI-II HYDROELECTRIC PROJECT BY DECEMBER 2024
- 2. TATA POWER-DDL AND THE INDIA SMART GRID FORUM COLLABORATE ON A DEMONSTRATION PROJECT FOR VEHICLE-TO-GRID TECHNOLOGY
- 3. INDIA ACHIEVED A BREAKTHROUGH BY ADDING MORE THAN 10 GW OF SOLAR CAPACITY IN THE FIRST QUARTER.



## Policy and Regulatory

- 1. GERC EXEMPTS SOLAR ROOFTOP SYSTEMS BELOW 10 kW FROM HAVING SPECIFIC TECHNICAL FEASIBILITY



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## POWER PURCHASE

### » WAAREE ENERGIES TO SUPPLY 445 MW OF SOLAR MODULES TO STATKRAFT INDIA

- > Waaree Energies will supply 445 MW of solar modules to Statkraft India for single-location solar projects in Bikaner, Rajasthan.
- > Waaree Energies' will supply of 445 MW of its 540/545Wp dual glass bifacial modules.
- > Delivery of the modules is scheduled between May and August 2024.
- > The partnership aims to contribute to India's renewable energy transformation and support the nation's transition towards net-zero goals.
- > The deployment of Waaree's bifacial solar modules is expected to enhance the region's renewable energy capacity.





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## RENEWABLES

### ➤ NHPC ANTICIPATES FINISHING THE CONSTRUCTION OF ALL FOUR UNITS OF THE PARBATI-II HYDROELECTRIC PROJECT BY DECEMBER 2024

- NHPC aims to complete all 4 units of 200 MW each Parbati –II Hydroelectric (HE) project in Himachal Pradesh by December 2024.
- NHPC also working on the Subansiri Lower HE power project, a 2,000 MW (8 x 250 MW) along the Assam-Arunachal Pradesh border. It anticipates finishing three units by March 2025 and the remaining units by May 2026 in phases.
- In Sikkim, NHPC's Teesta-V power station, with a capacity of 510 MW (3X170 MW), incurred initial losses estimated at Rs 788 crore, covering material damage and business interruption. Upon review, this figure has been revised to Rs 1,005.10 crore.
- The company has claimed insurance for these losses, with an on-account payment of Rs 150 crore approved and initiated by the insurer. However, the final amount is subject to change based on execution.





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## RENEWABLES

### » TATA POWER-DDL AND THE INDIA SMART GRID FORUM COLLABORATE ON A DEMONSTRATION PROJECT FOR VEHICLE-TO-GRID TECHNOLOGY

- > Tata Power Delhi Distribution (Tata Power-DDL) has signed an initial agreement with India Smart Grid Forum for the 'Vehicle-to-Grid Technology Demonstration Project'.
- > The project aims to explore Electric Vehicles' (EVs) potential to provide grid services like frequency and voltage support and act as backup power sources during outages.
- > It seeks to assess the impact of bi-directional charging and aims to reduce carbon emissions in transportation and energy sectors.
- > The project will examine EVs' participation in the power market by storing electricity during low-price periods and selling it during peak hours, as well as charging them with green electricity.





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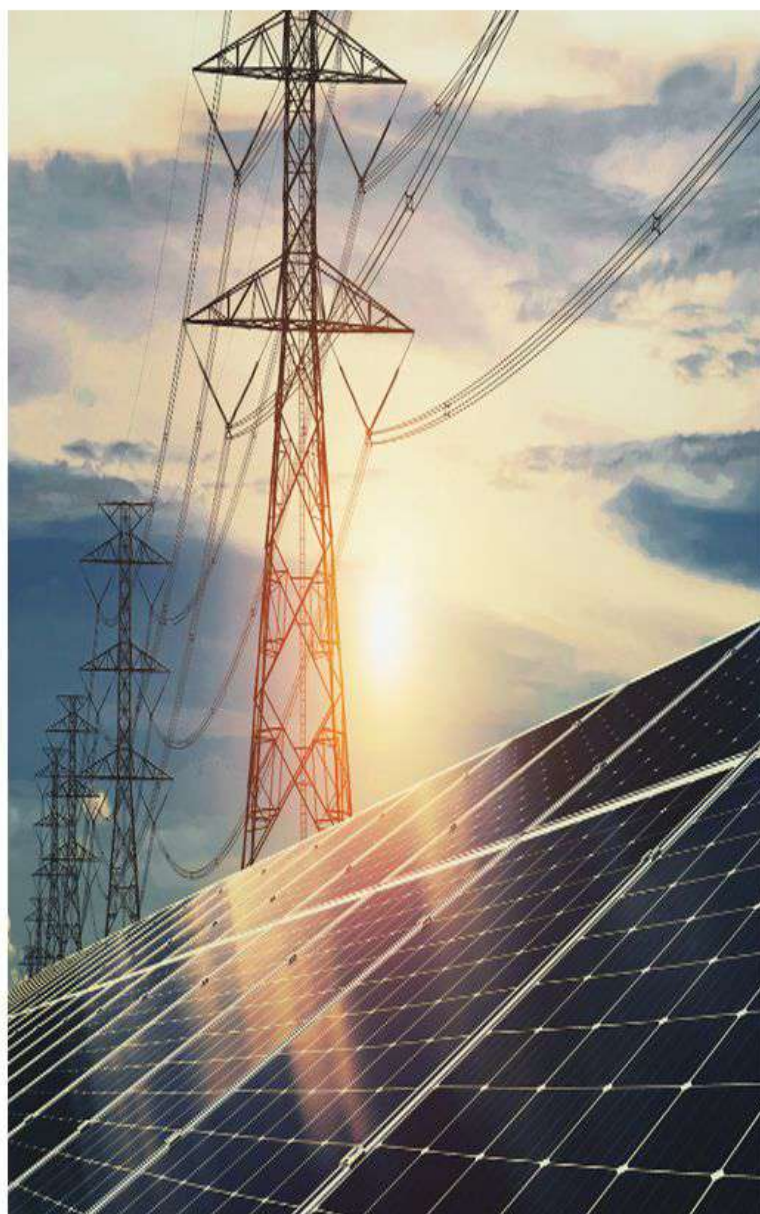
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## RENEWABLES

### ➤ INDIA ACHIEVED A BREAKTHROUGH BY ADDING MORE THAN 10 GW OF SOLAR CAPACITY IN THE FIRST QUARTER

- This represent 400% year-on-year increase in solar capacity from the Q1 of 2023
- The surge in installations in Q1 2024 was driven by the commissioning of several delayed projects that had received extensions in previous quarters due to high module prices. Falling module prices and suspending the Approved List of Models and Manufacturers (ALMM) order enabled developers to import modules at lower costs, facilitating project completions.
- Rajasthan and Gujarat accounted for 38% and 35% of large-scale solar installations, respectively, while Madhya Pradesh contributed 8%.
- India's cumulative installed solar capacity reached 82 GW by March 2024. Solar energy constituted 18.5% of India's total installed power capacity and 43% of the total installed renewable energy capacity.





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## POLICY AND REGULATORY

### ➤ GERC EXEMPTS SOLAR ROOFTOP SYSTEMS BELOW 10 KW FROM HAVING SPECIFIC TECHNICAL FEASIBILITY

- The Gujarat Electricity Regulatory Commission (GERC) has released the Draft Regulations for the Fourth Amendment of the Gujarat Electricity Regulatory Commission (Net Metering Rooftop Solar PV Grid Interactive Systems) for 2024.
- This revision includes specific provisions for both low- and high-tension consumers who install rooftop solar PV systems. The aim is to facilitate the incorporation of larger solar capacities into the grid while ensuring fair distribution of costs.
- Notably, rooftop systems with a capacity of up to 10kW are now exempt from requiring a technical feasibility assessment. Additionally, any increase in the consumer's sanctioned load will be managed by the distribution company (DISCOM).
- Distribution licensees are required to annually update the capacity of their transformers to accommodate rooftop solar systems, providing this information to the Commission for transparency and efficient grid management.





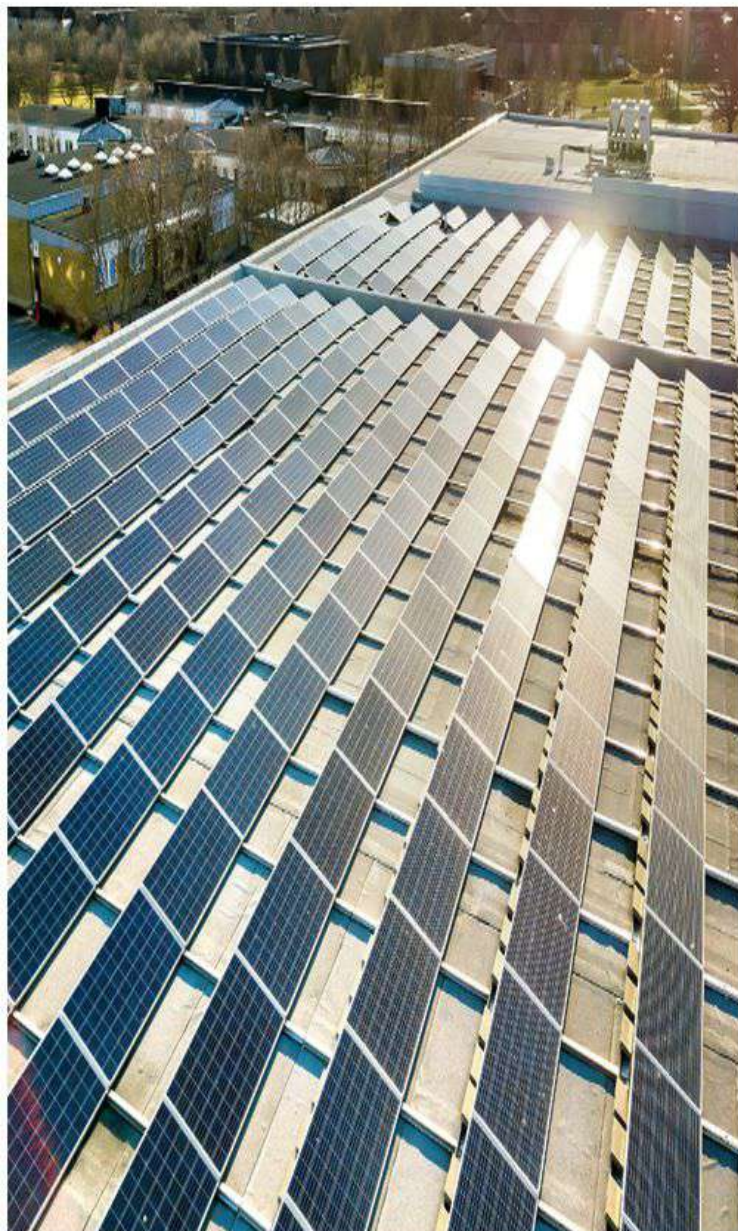
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## POLICY AND REGULATORY

### » GERC EXEMPTS SOLAR ROOFTOP SYSTEMS BELOW 10 KW FROM HAVING SPECIFIC TECHNICAL FEASIBILITY



- > Low-tension (LT) consumers installing rooftop solar systems between 6 kW and 100 kW will incur system strengthening charges based on per kW rates, determined by the Commission periodically. Incremental capacity beyond 6 kW will be subject to these charges.
- > High-tension (HT) consumers installing rooftop solar systems between 6 kW and 1000 kW will face system strengthening charges calculated per KVA, aligned with rates for new high-tension loads. Incremental capacity beyond 6 kW will attract these charges.
- > State-owned DISCOMs will upgrade infrastructure for HT consumers; other DISCOMs will do so at the consumer's cost.
- > The minimum capacity for any rooftop solar system installed at a consumer's premises is set at 1 kW.