



## POWER PURCHASE

### » UTTAR PRADESH GOVERNMENT GIVES IN-PRINCIPAL APPROVAL TO 1,200 MW PSP

- > The Uttar Pradesh government has granted preliminary approval for THDC India's 1,200 MW pumped storage project (PSP) in the Robertsganj tehsil of Sonbhadra district. The project, estimated to cost Rs 66 billion, will generate electricity for six hours and 36 minutes daily.
- > The project will occupy 300.55 hectares of land and will require an initial annual water filling of 15.031 million cubic meters (mcm) from the Son River, with an additional 1.7112 mcm to compensate for evaporation losses.
- > In June 2024, SJVN received a Letter of Intent (LoI) from the Mizoram government for the Darzo Lui pumped storage project (PSP), the first of its kind in Mizoram.
- > This project, estimated at Rs 139.48 billion at 2023 price levels, will have a generation capacity of 2,400 MW and will be located across Darzo Nallah, a tributary of the Tuipui river.



## POWER PURCHASE

- » UTTAR PRADESH GOVERNMENT GIVES IN-PRINCIPAL APPROVAL TO 1,200 MW PSP
- » CEA ACCORDS CONCURRENCE TO TWO HYDRO PUMPED STORAGE PLANTS



## RENEWABLES

- » INDIA'S C&I SECTOR DRIVES SIGNIFICANT GROWTH IN RENEWABLE ENERGY



## Policy and Regulatory

- » CERC APPROVES TARIFFS FOR 1,080 MW WIND-SOLAR HYBRID PROJECTS, BOOSTING RENEWABLE ENERGY INITIATIVES



# ⚡ POWER SECTOR

NEWSLETTER | WEEK 31 | JUL 24



## POWER PURCHASE

- > It will be an on-stream closed-loop type PSP with eight units of 300 MW each. The estimated completion time for the project is twenty-seven months.
- > Annually, the project is expected to generate 4,993.20 MU of energy with a 95 percent plant availability.

### >> CEA ACCORDS CONCURRENCE TO TWO HYDRO PUMPED STORAGE PLANTS

- > The Central Electricity Authority (CEA) has granted approval for two hydro pumped storage plants (PSPs): the 600 MW Upper Indravati in Odisha, developed by Odisha Hydro Power Corporation Limited, and the 2,000 MW Sharavathy in Karnataka, developed by Karnataka Power Corporation Limited.
- > To expedite the concurrence process for PSPs, the CEA has revised the guidelines to streamline the preparation of DPRs and their approval.
- > The CEA has received a substantial number of hydro PSP proposals, totaling around 60 GW, which are currently in the survey and investigation phase and at various stages of detailed project report (DPR) preparation.
- > Once the DPRs are prepared, developers will upload them to an online portal for CEA's concurrence.





# POWER SECTOR

NEWSLETTER | WEEK 31 | JUL 24



## RENEWABLES

### INDIA'S C&I SECTOR DRIVES SIGNIFICANT GROWTH IN RENEWABLE ENERGY

- > India's commercial and industrial (C&I) sector is witnessing a rapid upsurge in renewable energy adoption, with the market nearly doubling in size over the past two years.
  - > The escalating demand for clean energy solutions is primarily fuelled by declining renewable energy costs and supportive state-level policies.
  - > Emerging technologies and solutions are making renewable energy more accessible and cost-effective for corporate renewable energy projects.
  - > Liberalized open access policies have empowered businesses to directly procure renewable energy from independent power producers, significantly accelerating adoption rates.
- 
- > While land availability and policy implementation remain hurdles, the overall outlook for corporate renewable energy in India is promising, with substantial growth anticipated in the near future.
  - > The shift towards renewable energy sources not only contributes to India's sustainability goals but also offers economic advantages to businesses through cost savings and improved corporate image.
  - > The approval aligns with India's national energy policies and goals, emphasizing the importance of modernizing the energy grid and increasing the share of clean energy sources in the country's overall energy portfolio.



# POWER SECTOR

NEWSLETTER | WEEK 31 | JUL 24



## POLICY AND REGULATORY

### » CERC APPROVES TARIFFS FOR 1,080 MW WIND-SOLAR HYBRID PROJECTS, BOOSTING RENEWABLE ENERGY INITIATIVES

- > The Central Electricity Regulatory Commission (CERC) has adopted tariffs for 1,080 MW of wind-solar hybrid projects which ranges between Rs. 3.35/kWh and Rs. 3.36/kWh.
- > The projects were awarded by NTPC Ltd. to four companies: Solalite Power, Sprng Energy, ACME Cleantech Solutions, and Juniper Green Energy.
- > These projects faced initial delays but were eventually awarded after a transparent bidding process certified by NTPC.
- > CERC's adoption of the tariffs before finalizing power purchase agreements (PPAs) is aimed at providing regulatory certainty and ensuring timely implementation of the projects.
- > The decision aligns with India's broader renewable energy goals, promoting a mix of wind and solar power to enhance energy security and reduce reliance on fossil fuels.

