

Central Sector

- ❖ **NHPC Limited** has signed an agreement with the **Indian Renewable Energy Development Agency (IREDA)** for assistance in setting up **renewable energy projects**. IREDA will undertake techno-financial due diligence of renewable energy and energy efficiency and conservation projects for NHPC. It will also serve to facilitate knowledge and technology transfer and provide consultancy & research services.
- ❖ **Nuclear Power Corporation of India Limited's** third unit of **700 MW** capacity of the **Kakrapar Atomic Power Plant (KAPP)** has been **synchronised with the grid**. The pressurised heavy water reactor (PHWR) was synchronised on January 10, 2021. The 700 MW PHWR at Kakrapar, Gujarat, KAPP-3 first achieved criticality (controlled self-sustaining nuclear fission chain reaction for the first time) on July 22, 2020. KAPP also has two PHWRs of 220 MW each. The fourth nuclear power reactor of 700 MW capacity is under construction.
- ❖ **Energy Efficiency Services Limited (EESL)** has signed a **memorandum of understanding (MoU)** with **National Highway Authority of India (NHAI)** to establish **clean energy and energy efficiency projects** at NHAI structures including buildings. The pact is signed for the development, maintenance, and management of national highways, and for the implementation of e-mobility services, energy efficiency and renewable energy projects. As part of MoU, NHAI will avail project management contract (PMC) services of EESL as required.
- ❖ **THDC India Limited** has **started commercial operation** of its **50 MW solar power project at Kasargod, Kerala** from December 31, 2020. With this, the commissioned as well as commercial capacity of the THDC India Limited and NTPC group has become 1,587 MW and 62,975 MW, respectively.

State Sector

- ❖ The **Chandigarh union territory (UT) electricity department** has **proposed not to hike power tariff** for the financial year **2021-22**. The department in its power tariff petition submitted before the Joint Electricity Regulatory Commission (JERC) stated that as the department has been making profit, it has decided not to propose any hike. The department made the suggestion in an annual revenue requirement (ARR) and tariff petition for 2021-22 submitted to the power regulatory body. This will be the third consecutive financial year, when there will be no power tariff hike in Chandigarh. The last increase in the domestic and commercial electricity tariff was in 2018-2019.
- ❖ The **power distribution companies** affiliated with the **Gujarat Urja Vikas Nigam Limited (GUVNL)** have chosen **not to increase retail electricity tariffs** for the financial year **2021-22**. The four discoms affiliated with GUVNL and Torrent Power Limited (TPL) have filed petitions with the Gujarat Electricity Regulatory Commission (GERC) for determination of power tariffs for the next financial year. According to TPL's tariff petitions, the company has proposed to levy regulatory charge of 19 paise per unit from its consumers in Ahmedabad and Gandhinagar supply areas for two years to cover its past under-recoveries. For Surat supply area, TPL has sought to collect regulatory charge of 9 paise per unit during 2021-22.
- ❖ **Jawaharlal Nehru Port Trust (JNPT)** has signed a **pact with Maharashtra State Electricity Distribution Company Limited (MSEDCL)** for **power supply in the port area**. JNPT has five container terminals that handle over 50 per cent of the total container cargo among the major domestic ports. The port has allotted land to Nhava Sheva International Container Terminal, Bharat Mumbai Container Terminals and Gateway Terminals India Private Limited on a 30-year lease through a concession agreement, under which JNPT is responsible for providing electricity supply to the terminals. With the pact, JNPT becomes the first major port in the country to sign the distribution franchise agreement (DFA) and resolve the hurdles in supply of electricity.

Private Sector

- ❖ **CESC Limited** is **consolidating its non-Kolkata power distribution business** i.e. **franchisee businesses** through its wholly-owned subsidiary **Eminent Electricity Distribution Limited**, as part of **restructuring** of the **power utility**. The distribution companies which would be consolidated include three distribution franchisees in Rajasthan — Kota Electricity Distribution Limited, Bikaner Electricity Supply Limited, and Bharatpur Electricity Services Limited; and one each in Maharashtra (Malegaon Power Supply Limited) and Uttar Pradesh (Noida Power Company Limited). The consolidated revenue of these five companies is over Rs 35 billion.

Note: Rs 1 crore = Rs 0.01 billion; Rs 1 lakh = Rs 0.1 million; Rs 1,000 million = Rs 1 billion

❖ **BSES Rajdhani Power Limited (BRPL)** and **BSES Yamuna Power Limited (BYPL)** have resolved the defaults payment matter with **Aravali Power Corporation Private Limited (APCPL)** and have paid **Rs 3.52 billion and Rs 473.4 million**, respectively, as per the demand. On January 2, 2021, APCPL, a joint venture of NTPC Limited, Haryana Power Generation Corporation Limited (HPGCL) and Indraprastha Power Generation Company Limited (IPGCL), had issued notices to BRPL and BYPL towards the default in payment of dues of Rs 3.52 billion and Rs 473.4 million respectively. The notice had directed the discoms to make the payment within 10 days of receiving the notice.

❖ **Adani Green Energy Limited (AGEL)** has commissioned a **25 MW solar power plant in Chitrakoot in Uttar Pradesh**. This plant has a power purchase agreement with Noida Power Company Limited (NPCL) at tariff of Rs 3.08 per kWh. With this project's commissioning, AGEL's total operational renewable capacity has grown to 2,975 MW. The plant will be connected to AGEL's network operation centre that monitors and analyses performance of over 80 solar and wind plants across diverse locations in India.

Projects and Ventures

❖ **KEC International** has secured new orders of **Rs 10.24 billion** across its various businesses. The transmission & distribution (T&D) has secured orders for T&D projects in India, Middle East, Africa and the Americas. The solar business has secured an order for a 13.60 MWp rooftop solar project in India. The cables business has secured orders for various types of cables/ cabling projects in India and overseas.

❖ **Bharat Heavy Electricals Limited (BHEL)** has bagged an order worth **Rs 4.50 billion** for a **steam and power plant** from **National Aluminium Corporation Limited (NALCO)**. The order has been placed on BHEL by NALCO for its fifth stream alumina refinery expansion project at Damanjodi, Odisha. BHEL's scope in the contract includes design, engineering, manufacturing, supply, erection, testing and commissioning of 1x300 TPH coal fired boiler, 18.5 MW steam turbine generator and associated auxiliaries, including flue-gas desulfurisation (FGD) and selective catalytic reduction (SCR).

Debt and Equity

❖ **Power Finance Corporation (PFC) Limited** has decided to raise **Rs 100 billion** through a **bond issue in two tranches**. The first tranche of Rs 50 billion has opened for subscription on January 15, 2021 and will close on January 29, 2021. The secured, redeemable non-convertible debentures (NCD) public issue offers options for tenures of 3, 5, 10 and 15 years. The 3-year tenure bonds offer a fixed coupon rate of 4.65 per cent per annum to 4.80 per cent per annum, while the 5-year tenure NCD will offer fixed coupon rate of 5.65 per cent - 5.80 per cent depending on the category of investors. The 10-year tenure NCDs offers options of both fixed and floating rates of interest.

❖ **Reliance Infrastructure Limited (RInfra)** has completed the sale of its **entire 74 per cent equity stake** in **Parbati Koldam Transmission Company Limited (PKTCL)** to **India Grid Trust (IndiGrid)** for an enterprise value of **Rs 9 billion**. The deal was announced in November 2020 with the signing of a definitive binding agreement between RInfra and IndiGrid and has now been completed with the transfer of shares of PKTCL, and receipt of sale consideration. The entire sale proceeds are being utilised for debt reduction. Additionally, RInfra has reduced its total debt liabilities by 6 per cent from the deal proceeds.

❖ **Sterlite Power** has raised **Rs 2 billion in debt financing** from **Allianz Global Investors**. The amount has been raised as a non-convertible debenture with a three-year tenure and is part of the larger refinancing exercise undertaken by Sterlite Power to reduce its holding company borrowings. Last month, the company announced a 50:50 joint venture with global investment manager AMP Capital to build greenfield power transmission projects in the country.

❖ **Sterlite Power** has completed the merger of its **wholly-owned subsidiary Sterlite Power Grid Ventures Limited** with the **parent entity**. With this merger, the company has strengthened its position in the marketplace by integrating operations and streamlining the corporate structure. Sterlite Power's post-merger consolidated revenue grew by 44 per cent year-on-year (y-o-y) at Rs 51.58 billion in 2019-20 and consolidated net profit grew by 280 per cent y-o-y at Rs 9.42 billion during the same period.