

Central Sector

- ❖ The **Central Electricity Regulatory Commission (CERC)** has issued the **Power Market Regulations, 2021**. These regulations will be applicable to power exchanges, market participants other than power exchanges, and OTC market; on the contracts transacted on the power exchange, and the delivery based contracts in the OTC market. As per the regulations, the scheduling and delivery of transactions for day ahead contracts and real-time contracts (including the timeline for gate closure, wherever applicable) shall be in coordination with the National Load Despatch Centre and in accordance with relevant provisions of the Open Access Regulations and the Grid Code. Price discovery shall be done by power exchanges or by market coupling operator as and when notified by the Commission. The bidding mechanism and price discovery mechanism shall be as approved by the Commission based on the proposal of the power exchange.
- ❖ The **CERC** has issued **Regulation of Power Supply (First Amendment) Regulations, 2021** to further amend the Regulation of Power Supply, 2010. As per the amendment, these regulations will be applicable to generating station, inter-state transmission system and beneficiary, where there is a specific provision in the agreement between generating company and beneficiary or between transmission licensee and beneficiary, or in any other regulations of the commission, for regulation of power supply in case of non-payment of outstanding dues or non-maintenance of letter of credit or any other agreed payment security mechanism.

Central Sector

- ❖ **Power Grid Corporation of India Limited (Powergrid)** has **bagged two electricity transmission projects** through the **tariff-based competitive bidding (TBCB)** route on build, own operate and maintain (BOOM) basis. The project are the Transmission Systems Strengthening Scheme for Evacuation of Power from solar energy zones in Rajasthan (8.1 GW) under phase-II part D; and that under phase-II part F. The project under phase-II part D involves establishment of 765kV D/C transmission line and associated substation extension works in Rajasthan and Uttar Pradesh. While the project under phase-II part F involves establishment of a new 400/220 kV substation, STATCOM, and substation extension works in Rajasthan and also 400 kV DIC transmission lines which traverse in Rajasthan and Haryana.

State Sector

- ❖ The **technical evaluation** of the six power companies which had applied for the **privatisation of the electricity department** of the **union territory (UT)** of **Chandigarh** is expected to **start in two weeks**. The companies which placed bids were Tata Power Company Limited, Adani Transmission Limited, Sterlite Power, ReNew, NTPC Electric Supply Company Limited and Torrent Power. The evaluation will be done by the engineering department of the Chandigarh administration, by a technical committee having at least six members comprising members of the Ministry of Power, engineering department, finance department and personnel department of the UT administration.
- ❖ **SJVN Limited** has **approached the Appellate Tribunal for Electricity (APTEL)** to seek **remedy** in the **Dholera solar tender cancellation issue**. APTEL had earlier heard the cases filed under an emergency listing by other winners of the tender namely O2 Power, Tata Power, and Vena Energy and reserved judgment on the matter. Till an interim order is passed, Gujarat Urja Vikas Nigam Limited cannot go ahead with its intended re-auction of the project. Of the total 700 MW, SJVN had won 100 MW at a bid of Rs 2.80 per unit. Vena and Tata Power had won 100 MW each at a tariff of Rs 2.78, while ReNew and O2 won 200 MW each at Rs 2.79 per unit and Rs 2.81 per unit respectively. ReNew Power remains the only company not to file a case.
- ❖ The **Kerala State Electricity Board (KSEB)** has **commissioned integral 220 kV facilities**. The listed facilities entail the 220 kV gas-insulated switchgear (GIS) substation at Kaloor, 220/110 kV Brahmapuram—Thuthiyoor multi-circuit line, and the 7 km-long, 220 kV Thuthiyoor—Kaloor underground cable. All the said facilities are a part of the larger Transgrid 2.0 project, which is a Rs 100 billion project being implemented by KSEB to enhance the state's transmission capacity. The new facilities will improve power supply in the areas of Kaloor, Palarivattom, Edappally, Vennala, Vaduthala, Ernakulam North, Marine Drive, Perumanoor and Thammanam.

Private Sector

- ❖ **Amara Raja Batteries Limited (ARBL)** is setting up a **50 MW solar power plant in Chittoor, Andhra Pradesh** at an investment of Rs 2.20 billion to support its sustainability initiatives. The plant will reduce cost of power and bring down the ARBL's carbon footprint. In addition, ARBL will set up a greenfield lead recycling unit with a capacity of 100,000 tonnes at a total capital outlay of Rs 2.80 billion over the next 18 months.
- ❖ **India Energy Storage Alliance (IESA)** has **signed a memorandum of understanding with Greenstat Hydrogen India** for acceleration of hydrogen technology development and establishment of a centre of excellence in India. The objective of this partnership is to collaborate on the establishment of a Norwegian Centre of Excellence on Hydrogen in India and to support the development of green hydrogen technologies.

Projects and Ventures

- ❖ **KEC International** has secured new **orders of Rs 16.81 billion** across its various businesses. Its transmission and distribution (T&D) business has secured orders of Rs 12.87 billion for T&D projects from Powergrid and other customers in India, SAARC and the Americas. Its smart infra business has secured an order of Rs 6.3 billion as a master system integrator for Smart City ICT components for a greenfield smart city in India. The cables business secured orders of Rs 7.7 billion for various types of cables in India and overseas.
- ❖ **Larsen and Toubro (L&T)** has **secured orders from Nuclear Power Corporation of India (NPCIL)** for the construction of the **main plant civil works** of two units (5 and 6 of 1,000 MW each) of the **Kudankulam nuclear power plant**. The scope of work includes construction of reactor building, reactor auxiliary building, turbine building, diesel generator building and other safety-related structures in a duration of 64 months.
- ❖ **Inox Wind** has **secured new orders for the supply and installation of wind turbine generators of 62 MW from independent power producers** and retail customers. The projects will be executed on a turnkey basis across locations in Gujarat and Karnataka, and scheduled to be commissioned by September 2021. The contracts include supply and commissioning of 2 MW doubly-fed induction generator, 113 metre rotor diameter wind turbine generators and providing operations and maintenance services for the lifetime of project.

Financials

- ❖ **Coal India Limited** has recorded a **total consolidated income of Rs 243.35 billion** for the **quarter ended December 2020**, a **decrease of 1.09 per cent** over **Rs 246.02 billion** in the **corresponding period last year**. The company's net profit decreased by 21.4 per cent and stood at Rs 30.84 billion for the quarter ended December 2020 as against Rs 39.22 billion in the same period last year.
- ❖ **Kalpataru Power Transmission Limited (KPTL)** has recorded a **total consolidated income of Rs 35.20 billion** for the **quarter ended December 2020**, an increase of 10.97 per cent over Rs 31.72 billion in the corresponding period last year. The company's net profit increased by 131.58 per cent and stood at Rs 3.08 billion for the quarter ended December 2020 as against Rs 1.33 billion in the same period last year.
- ❖ **Torrent Power Limited** has recorded a **total consolidated income of Rs 29.90 billion** for the **quarter ended December 2020**, a **decrease of 4 per cent** over Rs 31.15 billion in the corresponding period last year. The company's net profit decreased by 23.5 per cent and stood at Rs 3.22 billion for the quarter ended December 2020 as against Rs 4.21 billion in the same period last year.
- ❖ **Adani Transmission Limited** has recorded a **total consolidated income of Rs 27.34 billion** for the **quarter ended December 2020**, a **decrease of 3.59 per cent** over **Rs 28.36 billion** in the **corresponding period last year**. The company's net profit increased by 127 per cent and stood at Rs 4.63 billion for the quarter ended December 2020 as against Rs 2.04 billion in the same period last year.

Debt and Equity

- ❖ The **State Empowered Committee (SEC)** under the **Rajasthan Enterprises Single Window Enabling and Clearance Act, 2011** has **recommended six projects worth Rs 1,180 billion** for consideration of special package under the **Rajasthan Investment Promotion Scheme**. The proposals in the renewable energy (RE) sector include a 10 GW solar power project at an investment of Rs 485.40 billion, a 10 GW solar-wind hybrid RE project with proposed investment of Rs 400 billion and an integrated RE storage project to be developed with an investment of Rs 300 billion, which will come in a phased manner in the coming years.