

Central Sector

❖ The **Ministry of Power (MoP)** has stated that **there has not been any impact** on any functionalities of **Power System Operation Corporation Limited (POSOCO)** due to **any malware attack**. A study by a private US company had proposed that India's power grid system might have been targeted through a China-linked group by a software designed to cause damage to a computer network (malware). This study also raised questions about whether the massive power outage in Mumbai last year was due to a similar attack, although the ministry did not refer to the incident in its statement. In reply to the study, the MoP said that it has not detected any data loss/breach or any impact on the functionalities carried out by POSOCO.

❖ The **central government** has **approved the signing of memorandum of understanding (MoU)** between **India and French Republic** in the field of **renewable energy cooperation**. The MoU was signed in January 2021, with an objective to establish bilateral cooperation in the field of new and renewable energy on the basis of mutual benefit, equality and reciprocity. It covers technologies relating to solar, wind, hydrogen and biomass energy. The MoU entails exchange and training of scientific and technical personnel, exchange of scientific and technological information and data, organisation of workshops and seminars; transfer of equipment, know-how and technology and development of joint research and technological projects.

State Sector

❖ According to Ministry of Finance, **five more states** – Bihar, Goa, Karnataka, Rajasthan, and Uttarakhand, have become **eligible for power sector's reform-linked borrowings**. The borrowing cap for the states is linked to undertaking reforms in the power sector, which include meeting the target of reduction in aggregate technical and commercial (AT&C) losses, or average cost of supply and average revenue realisation (ACS-ARR) gap, or undertaking direct benefit transfer (DBT) of electricity to farmers. These five states have either reduced AT&C losses or met the ACS-ARR gap target. Meeting the reform requirements, these states have become eligible to mobilise additional resources of Rs 20.94 billion. Earlier, Andhra Pradesh and Madhya Pradesh had become eligible for additional borrowing by undertaking DBT of electricity to farmers. So far, the seven states have been permitted additional borrowings of Rs 50.32 billion.

❖ The **Tamil Nadu Electricity Regulatory Commission (TNERC)** in its new order has **proposed to levy 50 per cent of charges for conventional power** (for transmission, wheeling, scheduling and system operation), for procurement of solar power by distribution licensees. TNERC has also proposed to levy a cross-subsidy surcharge of 70 per cent applicable for conventional power for solar power procurement. The new proposals are to come into force from April 1, 2021 with a proposed control period of one year from then.

❖ **Chhattisgarh State Power Transmission Company Limited (CSPTCL)** has **energised the 25 km-long, 132 kV Gerwani–Gharghoda extra-high tension (EHT) transmission line**. The transmission line, laid at a cost of Rs 143 million, will ensure quality power supply in forested areas like Jashpur, Pathalgaon and Batauli. The line is a part of the continuously growing network of EHT lines and substations being developed by CSPTCL, which will help in ensuring uninterrupted power supply in tribal areas.

❖ The **Bombay High Court** has **suspended the tender process** for the **privatisation of power distribution company for the union territories (UT) of Dadra and Nagar Haveli, and Daman and Diu**, in a public interest litigation case before the court. On February 20, 2021 Torrent Power was announced the highest bidder for the sale of 51 per cent stake in the discom for the UT. The discom of the UT has annual revenues of about Rs 45 billion on sale of around 9,000 MUs of electricity every year to 0.15 million consumers.

❖ **Andhra Pradesh** has **registered a reduction in carbon dioxide of 0.89 million tonnes** under the **perform, achieve and trade (PAT) cycle-II scheme**, compared to 0.73 million tonnes achieved in PAT cycle-I. PAT cycle-II covers 621 consumers from 11 sectors. The energy efficiency measures implemented in 22 energy-intensive units in the state coupled with IoT-enabled efficiency measures has helped it save 2.38 MUs of electricity and Rs 16 billion worth of electricity.

Private Sector

❖ Rooftop solar firm **MYSUN** plans to **invest Rs 6 billion** in the **next three years** to develop a **200 MW solar portfolio** of the first phase of its recently launched asset vehicle. This new venture will provide bespoke solar

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

energy solutions to large corporate, industrial, and commercial establishments on a built, own, operate, and transfer (BOOT) or renewable energy service company (RESCO) model. MYSUN+ has already gained traction with some of the large and renowned Indian as well as multinational companies becoming clients and has signed up and executed/executing projects in Rajasthan, Madhya Pradesh, Andhra Pradesh and Puducherry.

❖ **Tata Power Delhi Distribution Limited (TPDDL)**, in collaboration with the Australian technology company **Power Ledger** and **India Smart Grid Forum**, has facilitated the **adoption of renewable energy** by rolling out the **first live blockchain-based solar energy trading project** in Delhi. The project is a joint venture between Tata Power and the Delhi government. The project uses Power Ledger's blockchain technology to facilitate peer-to-peer trading of electricity from over 2 MW of solar capacity between multiple consumers in its license area of North Delhi. The pilot project is already in progress in Delhi at 65 prosumer and 75 consumer sites in over 140 buildings. The platform will provide the consumers the freedom to choose the seller to buy the electricity from, with the blockchain platform providing real-time settlement, security, and transparency.

❖ **Adani Transmission Limited (ATL)**, has received **governmental permission** for the **construction** of the **400 kV Vikhroli receiving station** and **associated incoming transmission lines**. In December 2019, ATL received the letter of intent from the Maharashtra State Electricity Transmission Company Limited for the development of the project. In June 2020, ATL signed a share purchase agreement and completed the acquisition of the special purpose vehicle, Kharghar Vikhroli Transmission Private Limited, created for the execution of the project. The project entails the laying of 34 km of 400 kV and 220 kV power lines, along with the construction of a 400 kV gas-insulated switchgear (GIS) substation at Vikhroli, Mumbai. This would mark the first ever 400 kV substation facility in the city. The project is scheduled for completion in 2023.

Projects and Ventures

❖ **KEC International** has **secured orders** worth **Rs 11.40 billion** across business verticals including **power transmission and distribution (T&D)**, **railways** and **civil construction**. The company has secured Rs 9.63 billion T&D orders for projects in Middle East and Africa, Rs 1.13 billion railways orders for overhead electrification project for speed upgradation in India, and Rs 0.64 billion civil order for hydrocarbon segment.

Debt and Equity

❖ The **World Bank** has **plans** of introducing a **100 million dollars credit guarantee scheme**. This will allow the micro, small, and medium enterprises (MSMEs) to take advantage of concessional debt financing to boost India's rooftop solar programme by setting up rooftop solar units. This World Bank scheme, together with the State Bank of India (SBI) and the MSME ministry is expected to help the MSMEs to access credit of around \$1 billion. The World Bank and SBI are implementing a \$648 million financing and technical assistance programme for solar rooftops. India has a 40 GW target of solar rooftop capacity planned of which it has added about 4 GW. These installations are a part of India's renewable energy target of 175GW by 2022.

❖ **Siemens Limited** has **completed** the **acquisition** of **99.22 per cent equity shares** in **C&S Electric Limited** from the company's promoters for **Rs 21 billion**. The transaction is aimed at gaining access to the Indian market and also creating an export hub. A regulatory approval was received in August 2020 from the Competition Commission of India, following which Siemens has closed the acquisition.

❖ **Jaiprakash Power Ventures Limited (JPVL)** has announced **plans** to **sell a 74 per cent stake** in **Jaypee Powergrid Limited (JPL)** to **Power Grid Corporation of India (Powergrid)**. The sale of JPL, which is a joint venture of Powergrid and JPVL, is expected to be complete by March 31, 2021. The board of directors of the company have approved the disinvestment in their meeting held on March 2, 2021. The amount of consideration shall be informed upon execution of share purchase agreement.

❖ **Reliance Power Limited** along with partner **JERA of Japan**, has **achieved financial closure** for its **745 MW gas based combined cycle power project** at **Bangladesh** by tying up funds with a group of lenders that includes Japan Bank for International Cooperation (JBIC) and Asian Development Bank (ADB). In 2019, Reliance announced a debt-restructuring deal with Export Import Bank of the United States for its Samalkot project in Andhra Pradesh, which was rendered defunct due to lack of gas supply to it. The company decided to relocate the project to Bangladesh and inducted the Japanese utility as a partner.