

Central Sector

- ❖ The **Central Electricity Regulatory Commission (CERC)** has issued a suo-motu order on mechanism for **compensation** on account of **change in law for compliance with revised emission standards** notified by **Ministry of Environment, Forest and Climate Change** in respect of **competitively bid thermal generating stations**. Earlier in September 2020, the commission had issued a staff paper on the issue of compensation mechanism and tariff implications on account of the revised emission norms for thermal power plants where the power purchase agreement (PPA) does not have explicit provision for compensation mechanism. After considering the comments/ suggestions in response to the staff paper, the CERC has proposed a mechanism to determine the compensation. The CERC has invited comments on the draft mechanism by April 30, 2021.
- ❖ The **Ministry of Power (MoP)** has issued the **draft Electricity (Rights of Consumers) (Amendment) Rules, 2021** which allows **net metering for rooftop solar up to 500 kW or up to the sanctioned load**, whichever is lower and **net billing or net feed-in** for other loads. As per the draft amendment, in case of prosumers availing net-billing or net feed-in, the commissions may introduce time-of-the-day tariffs which would incentivise prosumers to undertake energy storage. In case of net metering/net-billing or net feed-in, the discom may also install a solar energy meter to measure gross solar energy generated from the grid-interactive rooftop photovoltaic system for renewable purchase obligation (RPO) credit, if any. Further, the commissions may permit gross metering for prosumers who would like to sell all the generated solar energy to distribution licensee. The ministry has invited comments on the draft amendment latest by April 30, 2021.
- ❖ **NHPC Limited** has signed a **promoters agreement** with **Jammu & Kashmir State Power Development Corporation Limited (JKSPDCL)** and **Government of Union Territory of Jammu & Kashmir**, for the formation of a **joint venture (JV)**, namely **Ratle Hydroelectric Power Corporation Limited**, for implementation of the **850 MW Ratle hydroelectric project in Chenab river basin**. NHPC will hold 51 per cent stake in the JV, while JKSPDCL will hold the remaining 49 per cent stake.
- ❖ The **Department of Heavy Industries** under the central government has **extended the validity of Faster Adoption and Manufacturing of Hybrid Electric Vehicles phase II (FAME-II) certificate for electric vehicles (EVs)** to **one year** from the date of issue, instead of **blanket expiry on March 2021**. With the extension, the automobile manufacturers who had obtained certification after April 1, 2020 for receiving subsidies would continue receiving it for 12 months from the issue date and thereafter would be provided a month to renew the certificate.
- ❖ **NITI Aayog** has **launched India Energy Dashboards Version 2.0** with the aim to provide **single-window access** to the **energy data** for the country. The central energy database of the country will provide time series data from 2005-06 up to 2019-20. It will also provide data at sub-yearly frequencies which includes monthly data and application programming interface linked data from portals maintained by the government agencies.

State Sector

- ❖ The **Gujarat Electricity Regulatory Commission (GERC)** has **approved increase in energy charges for Torrent Power Limited's (TPL) consumers**, having electricity consumption of more than 50 units, in **Ahmedabad and Gandhinagar area for 2021-22**. While the energy charge for the residential consumers' consumption slab of 51 units to 200 units per month has been increased by 5 paise per unit, energy charge for all the remaining consumers including residential consumers consuming electricity above 200 units per month, has been increased by 10 paise per unit.

Private Sector

- ❖ **Adani Solar Energy Chitrakoot One Limited (ASECOL)**, a subsidiary of **Adani Green Energy Limited (AGEL)**, has **commissioned a 50 MW solar power plant at Chitrakoot, Uttar Pradesh**. The plant has a PPA with the Uttar Pradesh Power Corporation Limited (UPPCL) for 25 years for sale of power at Rs 3.07 per kWh. With this, the total operational renewable capacity of AGEL stands at 3,520 MW including operational solar generation capacity of over 3 GW.
- ❖ **Tata Power** has **commissioned India's largest natural ester filled 110/33/22 kV, 125 MVA power transformer** in its **Mumbai transmission network** at the **BKC receiving station**, in active collaboration with

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

Hitachi ABB Power Grids and Cargill. The natural esters used in these transformers have a high fire point (350 degree Celsius) which eliminates the risk of fire. With this commissioning, the company aims to achieve increased transformation capacity and reduced environmental footprint.

❖ The central government's e-governance services arm **Common Services Center (CSC)** has announced a **collaboration** with **Tata Power** to set up **solar-powered microgrids** and **water pumps** in **rural areas** across the country. Under the partnership, Tata Power proposes to set up 10,000 microgrids to support rural customers and over 375,000 CSCs will be involved in supplying solar water pumps to farmers and help in setting up microgrids in residential and commercial establishments in rural areas. The partnership is in line with the government's focus on providing solar water pumps and micro-grid connected to solar power for small and marginal farmers to provide them with financial and water security.

❖ **EDF**, a French power utility firm, has **completed** the **installation** of **100,000 smart meters** in **India** under a **contract** with **Energy Efficiency Services Limited (EESL)**. This is the first large scale prepaid smart meter solution to be deployed in India. The milestone marks the beginning of the commercial roll-out of 5 million smart meters installation across India, nearly half of which will be installed in the state of Bihar. The contract was awarded to EDF in association with Accenture Solutions Private Limited (India) in 2019. It covers the design of advanced metering infrastructure (AMI), meter installation, integration of the smart meters with existing billing system of distribution companies as well as operation and maintenance of the whole system for a period of six and a half years.

❖ **Syska LED** has **won** a **first-of-its-kind tender** floated by **Convergence Energy Services Limited (CESL)** to **supply LEDs** for homes in **rural India** based on carbon finance. As part of the agreement, CESL will procure 7 million 12-watt LED lamps and 3 million 7-watt lamps. Syska and CESL will share 50 per cent of the cost and the balance 50 per cent of revenue from the sale of carbon credits. The Gram UJALA programme has been designed to support widespread distribution of LED bulbs at Rs 10 a piece in rural areas.

❖ **Energy Efficiency Services Limited (EESL)** has **signed a memorandum of understanding (MoU)** with **the Oberoi Group** to **augment** its **sustainability initiatives**. EESL will assist the Oberoi Group in implementing several energy-efficient initiatives, including clean energy systems across its properties through its Building Energy Efficiency Program (BEEP). These initiatives will help reduce the group's overall carbon footprint and strengthen its energy conservation efforts.

Debt and Equity

❖ **Amplus Solar** has **acquired 17 on-site operational rooftop solar projects** aggregating **7.2 MW** of capacity, from **Sterling and Wilson Private Limited**. The projects are spread across the states of Punjab, Haryana, Madhya Pradesh, Maharashtra, Rajasthan, Telangana and Karnataka and have been supplying solar power to 13 industrial, commercial, and institutional customers.

❖ **GE Power India Limited's** board has **approved** the **acquisition** of **50 per cent stake** in **NTPC GE Power Services Private Limited (NGSL)** for **Rs 72 million**. NGSL is a 50:50 joint venture between NTPC Limited and GE Power Systems GmbH. The acquisition of shares by GE Power India from GE Power Systems GmbH is a related party transaction as the two companies are GE Group Affiliates. The indicative time period for completion of the acquisition is tentatively by April 30, 2021.

❖ **Ten subsidiaries** of **ReNew Power Private Limited** have **listed \$585 million** worth **foreign currency bonds (FCB)** exclusively on **Global Securities Market (GSM)** of the **India International Exchange** at **GIFT International Financial Services Centre (IFSC)**. The FCBs will have a tenor of 7.25 years and are priced competitively at 4.50 per cent on sale. The entities listing their bonds on the exchange enjoy the benefit of lower withholding tax.

❖ **International Finance Corporation (IFC)** has **proposed \$50 million debt finance** for the **construction** of **300 MW solar power project** under **Thar Surya 1 Private Limited** in **Bikaner, Rajasthan**. Apart from lending \$50 million, IFC will also mobilise \$100 million debt through parallel lenders. The total solar power project cost is estimated at \$200 million. The project is being sponsored by Enel Green Power India, a subsidiary of Enel Green Power S.P.A. The power generated from the plant will be sold to Solar Energy Corporation of India under a 25 years PPA.