

Central Sector

❖ The **Ministry of Power (MoP)** has issued the **draft Bureau of Energy Efficiency (Manner and Intervals for Conduct of Energy Audit (Accounting) in Electricity Distribution Companies) Regulations, 2021**. These regulations will be applicable to all electricity distribution companies notified as designated consumer. The draft regulation makes it mandatory for every discom to conduct energy audit (accounting) for every financial year within a period of three months from the expiry of the relevant financial year. Further, there shall not be a gap of more than twelve months between two energy audits. The objective of the audit report is to identify the areas of energy leakage, wastage, and inefficient use as well as monitor input energy and consumption patterns.

❖ **Coal India Limited (CIL)** has incorporated two wholly-owned subsidiaries, namely, **CIL Solar PV Limited** and **CIL Navikarniya Urja Limited**. CIL Solar PV Limited has been incorporated for manufacturing in solar value chain (ingot-wafer-cell module) and CIL Navikarniya Urja Limited has been incorporated for developing renewable energy.

❖ The **outstanding overdues of discoms** have declined by over **Rs 151,180 million**, from Rs 896,280 million in February 2021 to Rs 745,100 million in March 2021, mainly due to the **release of the second tranche of liquidity infusion package**. In May 2020, the central government had announced a Rs 900 billion liquidity infusion package for discoms, which was subsequently increased to Rs 1,200 billion and further to Rs 1,350 billion. So far, Power Finance Corporation Limited (PFC) and REC Limited have together disbursed Rs 788,550 million under the package.

❖ French state-run power utility firm **Électricité de France S.A. (EDF)** has submitted a **binding techno-commercial offer to Nuclear Power Corporation of India Limited (NPCIL)** for **construction of six, third-generation EPR reactors at Jaitapur in Maharashtra**. Once finished, the facility would provide 10 GW of electricity, roughly enough for 70 million households. The contract is likely to be finalised in the coming months.

❖ The **Central Electricity Authority (CEA)** and **Council on Energy, Environment and Water's Centre for Energy Finance (CEEW-CEF)** have launched the **India Renewables Dashboard**. The dashboard, supported by the Shakti Sustainable Energy Foundation, captures daily generation data at the state, regional and national levels for the aggregate 93 GW of installed renewable energy capacity in India. It also captures the plant-level data for a subset of projects.

❖ **NTPC Limited** has commissioned **85 MW Bilhaur solar photovoltaic (PV) project** at Bilhaur in **Uttar Pradesh**. Upon successful commissioning of the last part of 15 MW capacity, the 85 MW Bilhaur solar PV project has been declared fully commercially operational. With this, the total installed capacity of NTPC group has reached 65,825 MW.

State Sector

❖ The **Ministry of Coal** has decided to **swap the coal linkage of Karnataka Power Corporation Limited (KPCL) from Mahanadi Coalfields Limited (MCL) to Western Coalfields Limited (WCL)**. The move will help KPCL save up to Rs 2,650 million and source 2.64 million metric tonnes of coal per annum from WCL, which lies in close proximity. This will help in generation of electricity at a cheaper cost, with round-the-clock access to power to the consumers.

❖ **Tamil Nadu Electricity Regulatory Commission (TNERC)** has approved an **additional surcharge of Rs 0.70 per kWh**, payable by **open access consumers**. Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) had requested additional surcharge of Rs 1.23 per kWh, while the Commission calculated it at Rs 0.85 per kWh. Considering interest of both the parties, TNERC decided to levy 80 per cent of the additional surcharge on open access consumers, i.e., Rs 0.70 per kWh.

Private Sector

❖ The **Indian Energy Exchange (IEX)** has **commenced cross-border electricity trade (CBET)** on its platform. It is a first-of-its-kind initiative which will allow power exchanges to expand their power markets

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

beyond India to the South Asia region and build an integrated South Asian regional power market. This follows the notification of CBET regulations by the Central Electricity Regulatory Commission (CERC) in 2019 and the recent notification of CBET rules issued in March 2021 by the CEA. Currently, the cross-border power trade between India and neighbouring countries stands at about 18 BUs, which are conducted through the medium to long-term bilateral contracts. NTPC Vidyut Vyapar Nigam Limited (NVVNL), the designated nodal agency for CBET, has secured approval for Nepal's participation in the day-ahead market (DAM) on IEX, from the CEA.

❖ **ReNew Power** has **commissioned a 105 MW solar generation project** in Patan district of **Gujarat**. The project has a 25-year PPA with Gujarat Urja Vikas Nigam Limited (GUVNL) to provide clean electricity at Rs 2.68 per kWh. With this, the operational solar capacity of Renew Power stands at 145 MW in Gujarat and 4.7 GW across the country. Since March 2021, ReNew has announced the commissioning of over 500 MW of combined wind and solar energy projects in Gujarat and Rajasthan.

❖ **Gautam Solar** has more than **doubled its module manufacturing capacity** from the existing **120 MW to 250 MW**, at its **Haridwar facility**. The expansion aligns well with the government's decision to incentivise solar production in the country, and follows the Union Cabinet's approval for the Rs 45,000 million production-linked incentive scheme for solar manufacturing to reduce import dependency. This boost in production has made Gautam Solar the third-largest solar manufacturer in North India.

❖ **Ola Electric** has announced plans to set up **Ola Hypercharger Network**, the charging network **for its upcoming electric two-wheelers** in the coming months. The Ola Hypercharger Network will comprise more than 100,000 charging points across 400 cities. Earlier in February 2021, Ola Electric commenced the construction of its mega EV manufacturing facility in Tamil Nadu, which is expected to be operational by June 2021.

Projects and Ventures

❖ **Adani Renewable Energy Holding Fifteen Limited (AREHFifteenL)**, a wholly owned subsidiary of **Adani Green Energy Limited**, has **secured a 150 MW solar energy project** from **Torrent Power Limited**. AREHFifteenL had participated in a tender issued by Torrent Power for procurement of power through competitive bidding process, from grid connected solar PV power projects to be set up in Gujarat. The fixed tariff for the project is Rs 2.22 per kWh, for a period of 25 years. The project is expected to be commissioned by the third quarter of 2022-23.

❖ **GE Renewable Energy** will **supply 42 onshore wind turbines with 110 MW capacity** to **CleanMax**, a renewable energy firm based in Mumbai. The turbines will be used at Cleanmax's three wind hybrid projects, that would help to meet the electricity demands of various industrial companies in Karnataka and Gujarat. The turbines will be supplied under a 10-year full-service agreement. The turbines have been designed to efficiently capitalise on India's low wind speeds.

❖ **KEC International** has **secured new orders of Rs 12,450 million** across its **various businesses**. In the transmission and distribution (T&D) segment, KEC has won orders amounting to Rs 6,290 million for projects in India, SAARC, Middle East and the Americas. Additionally, KEC has secured orders of Rs 4,460 million for railways, Rs 1,070 million for infrastructure works, and Rs 630 million for cables business. In a separate development, KEC International has signed novation agreements with Warora Kurnool Transmission Limited (WKTL), a subsidiary of Adani Transmission Limited, to complete the balance project work of the Warora-Kurnool transmission scheme. The works, valued at Rs 4.77 billion, involves transmission lines in the states of Andhra Pradesh, Maharashtra and Telangana. The project execution work is expected to start shortly.

Debt and Equity

❖ **Power Grid Corporation of India Limited** is likely to **launch its infrastructure investment trust (InvIT) initial public offering (IPO)** at the end of **April 2021**. This will be the first time a state-owned entity is monetising its infrastructure assets through the InvIT route. This will also be only the third InvIT to be listed in the Indian markets, after IRB InvIT and India Grid Trust both of which went public in 2017.