

Reforms and Regulations

❖ The **Central Electricity Regulatory Commission (CERC)** has notified **CERC (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2023**. As per the draft, no person shall be eligible for a grant of licence unless it is selected through the process under the competitive bidding guidelines; or an entity selected by the central government or its authorised agency to implement a project under the regulated tariff mechanism; or a bulk consumer, with a load of 50 MW and above, who intends to draw electricity for the purpose of self-consumption by constructing a connecting transmission line from the interstate transmission system sub-station to its premises. Additionally, a bulk consumer shall also be eligible to get its connecting transmission line constructed, maintained and operated by a transmission licensee instead of seeking the transmission licence itself by amendment of the transmission licence of such licensee.

Central Sector

❖ **Coal India Limited (CIL)** has devised a **strategic plan** to phase out imports of heavy earth-moving machinery (HEMM) and underground mining equipment over the next **six years** to encourage and develop domestically manufactured equipment. To foster indigenous manufacturing capabilities within the coal mining sector under the 'Make in India' and 'Atmanirbhar Bharat' campaigns, the Ministry of Coal constituted an interdisciplinary high-level committee under the chairmanship of the Director (Technical), CIL.

❖ **India** is planning to establish **13 hydroelectric projects** in **Arunachal Pradesh**. The ambitious initiative aims to contribute **13,000 MW** to the **national grid**, requiring a substantial investment of Rs 1,400 billion. The implementation of these projects is anticipated to not only enhance the country's hydroelectric capacity but also have a positive impact on the per capita income in the region.

❖ **PFC Consulting Limited (PFCCL)** has incorporated a **special purpose vehicle (SPV)** - Paradeep Transmission for the development of "Eastern Region Limited Expansion Scheme-XXXIV (ERES-XXXIV)". PFCCL has been nominated as the bid process coordinator for selection of developer through tariff based competitive bidding (TBCB) for the independent transmission projects by the Ministry of Power.

State Sector

❖ The **Uttarakhand Electricity Regulatory Commission** has notified **Green Energy Open Access Regulations 2023** to streamline the access of green energy within the state's transmission and distribution systems, including interstate connections. These regulations delineate the eligibility criteria for entities seeking open access, emphasising the necessity of connectivity to intra-state transmission or distribution systems for generating stations, including captive plants. A noteworthy provision allows simultaneous applications for connectivity and open access.

❖ **Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL)** has approved setting up of the **Anpara E thermal power project (TPP)** amounting to cost **Rs 186.24 billion**. Following this, proposal for the project would be sent to the Uttar Pradesh government for approval. The project will have a capacity of 1,600 MW and will be implemented by Meja Utpadan Nigam Limited, a joint venture of NTPC Limited and UPRVUNL in Sonbhadra, Uttar Pradesh.

Private Sector

❖ **Adani Power Limited** has initiated a **green ammonia combustion pilot project** at its **Mundra plant** as part of its multipronged decarbonisation initiatives. The project involves co-firing up to 20 per cent green ammonia in the boiler of a 330 MW conventional coal-fired unit at the Mundra plant. Adani Power has partnered with IHI and Kowa-Japan to deliver the pilot and examine expansion to other units and stations as well. The pilot project is being conducted under the Japan-India Clean Energy Partnership.

❖ **Tata Power Renewable Energy Limited (TPREL)** has received **letter of award** for developing a **200 MW firm and dispatchable renewable energy (FDRE)** project with **SJVN Limited**. This is the first FDRE tender won by TPREL, which includes a greenshoe option, allowing for additional capacity beyond the initial 200

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

MW. The project was awarded through competitive bidding, followed by reverse e-auction and is expected to be commissioned within 24 months from the power purchase agreement (PPA) execution date.

Projects and Ventures

❖ **Sterlite Power Limited** has secured the order for **Rajasthan REZ Ph-IV (Part-1-Bikaner Complex): Part-B Transmission project**. With this order win, Sterlite Power has secured its third green energy corridor project in Rajasthan. Sterlite Power will be building this project on a build, own, operate, transfer basis, for a period of 35 years. The project was bid out through TBCB process. As part of the Part B Bikaner Complex transmission scheme, Sterlite Power will develop two integral components -6,000 MVA, 765/400 kV substation at Neemrana; and two 400 kV transmission lines spanning around 250 kms; connecting Neemrana with existing Kotputli substation, and another line in line out corridor that will connect the existing Gurgaon-Sohna line with the Gurgaon and Sohna substations.

Debt and Equity

❖ **Sembcorp Industries Limited** has signed **two separate agreements to acquire** a total of **428 MW of wind assets** in **China** and **India**. Sembcorp's wholly-owned subsidiary, Green Infra Wind Energy Limited (GIWEL), has signed an agreement with Leap Green Energy Private Limited, an independent power producer in Tamil Nadu. Under the agreement, GIWEL will acquire 100 per cent of the share capital in two SPVs for an equity consideration of approximately \$70 million. The SPVs own 228 MW of operational wind assets in Madhya Pradesh, Maharashtra and Rajasthan. Further, Sembcorp Energy (Shanghai) Holding Company Limited has signed an agreement with Envision Energy Company Limited to acquire 100 per cent of the share capital in Qinzhou Yuanneng Wind Power Co., Ltd, (Qinzhou Yuanneng) for an equity consideration of approximately \$130 million. Qinzhou Yuanneng owns 200 MW of operational wind assets in Guangxi, China.

❖ **Technique Solaire Group** has **acquired five ground-mounted solar power plants** with a total capacity of **135.4 MWp** in **Karnataka**. The photovoltaic plants have been acquired from ReNew Solar Power Private Limited which produce more than 215 GWh of green electricity per year.

❖ **Tata Power Company Limited** is planning to **invest Rs 600 billion** over the **next three years**, with nearly **50 per cent** earmarked for the **renewable energy sector**. The investment plan involves allocating Rs 150 billion in 2023-24, followed by an escalation to Rs 200 billion in 2024-25, Rs 220 billion in 2025-26, and Rs 230 billion in 2026-27, culminating in a total capex of Rs 600 billion by fiscal year 2027. In addition to the previously announced 2,800 MW hydro pumped storage projects (PSPs) requiring an investment of Rs 130 billion, Tata Power has identified three more sites – Potalpali, Kataldhara, and Nenavali in Raigad district – with the potential to generate up to 9,000 MW of power through similar projects. The company aims to commission 1,000 MW PSP at Bhivpuri, Raigad, by 2027, followed by the Shirwata, Pune, project (1,800 MW) shortly thereafter. Notably, the investment will be financed with 70 per cent debt and 30 per cent as equity.

❖ **Ampln Energy Transition Limited** has announced an **investment of Rs 31 billion** in **India's eastern region** (particularly Bihar, Chhattisgarh, Jharkhand, Odisha, West Bengal and other north-eastern states). The funds will be used to establish integrated solar cell and module manufacturing facilities as well as renewable energy projects with a combined capacity of at least 600 MW.

❖ The **Odisha government** has granted **approval to 12 pivotal projects** with a **combined investment of Rs 849.19 billion**. The **High-Level Clearance Authority (HLCA)** approved investment proposals spanning apparel and textiles, green hydrogen, green ammonia, steel, power, renewable energy, and chemical and petrochemical downstream sectors across various districts in the state. In the power and renewable energy sector, NTPC secured approval to establish an 800 MW super TPP in Sundergarh, with an investment of Rs 92.08 billion. The HLCA approved another investment worth Rs 60.12 billion from Ind Barath Energy Utkal Limited to establish 1x800 MW ultra super critical coal fired TPP. Further, the state government has accorded approval to Welspun New Energy Limited for establishing a 0.70 mtpa green ammonia manufacturing unit in Kendrapada district with an investment of Rs 138.60 billion. Additionally, Sembcorp Green Hydrogen India Private Limited has received approval to establish a 0.72 mtpa green ammonia manufacturing unit in Gopalpur, Ganjam district, with an investment of Rs 130 billion.