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# HYDRO POWER MARKET IN INDIA 2019

Market Analysis and Developments; Changing Role in  
Energy Mix and Future Outlook

- ❖ Report (PDF)
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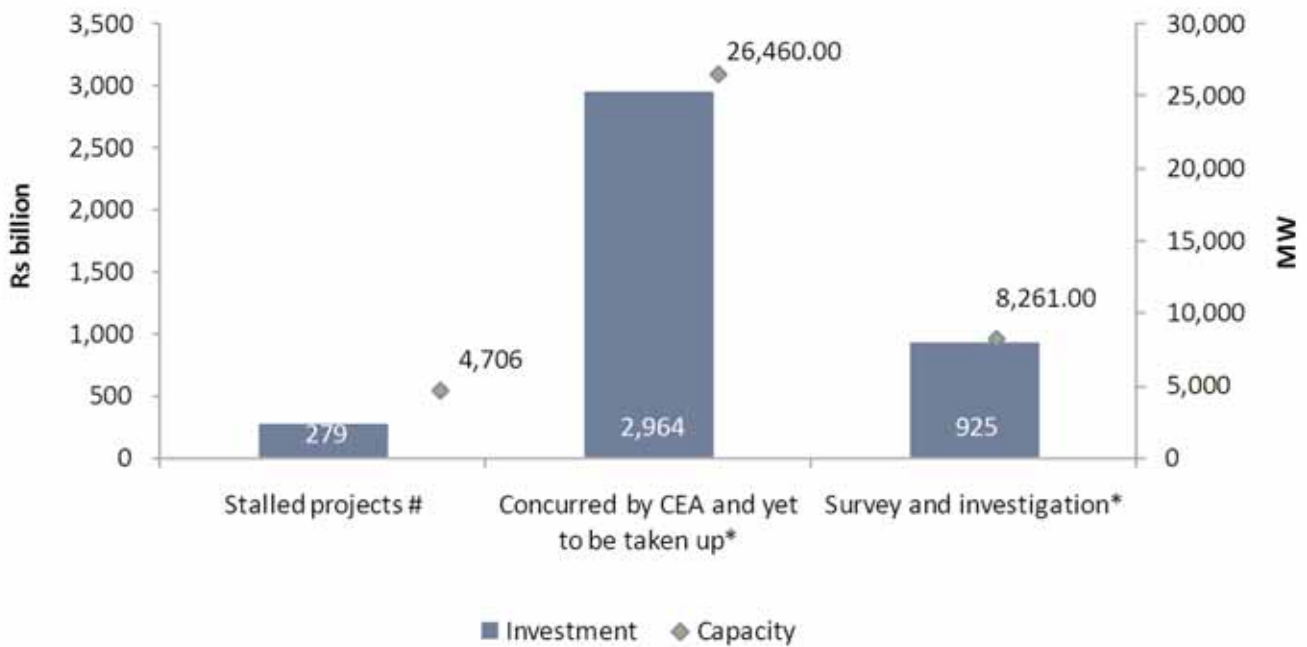
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The year 2018-19 saw some of the lowest capacity additions in the hydro power sector. This was, in part, due to a high degree of policy paralysis since the inclusion of hydro power in renewable energy was proposed in 2016. The total exploited potential is only 30 per cent, significantly lower than that of other hydro-rich countries. On March 7, 2019, the Cabinet Committee of Economic Affairs provided in-principle approval to new policy measures for the hydro power sector. These include large hydro projects to be declared as renewable energy sources, hydro power purchase obligation to form part of non-solar renewable purchase obligation targets, tariff rationalisation to provide developers the flexibility to determine tariff, budgetary support to be provided for funding flood moderation, and enabling infrastructure cost to be funded by budgetary support.

A total of 23 HEPs (excluding stalled projects) are under construction. These are anticipated to be commissioned between 2019-20 and 2022-23. The projects entail a total anticipated cost of Rs 659 billion. While a part of this investment would have already been undertaken, the remainder is likely to come up in the coming years. There are multiple sources of funding available for hydro projects. These include multinational development banks, commercial loans and bonds, domestic banks and financial institutions, bilateral funding agencies, and green bonds.

**Investment Needs as per Project Status**



With policy measures aimed at better offtake and reduction in tariffs of hydro-based power, investor interest is likely to increase. The impact will be more pronounced in the long term rather than the short term as the measures apply only to upcoming projects.

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