

Renewable Energy Monitor

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Government invites tenders for 3,000-MW solar projects. The central government has invited bids for 3,000 MW of solar power projects connected to the inter-state transmission system. With this, the capacity of solar tenders invited by the central government in the first two months of 2018 stands at more than 5,000 MW (275 MW in Uttar Pradesh, 200 MW in Karnataka and 2,000 MW inter-state in January).

The SECI ([Solar Energy Corporation of India](#)) would sign 25-year power purchase agreements with the winning bidders and sell the power to electricity distribution utilities. The ceiling tariff for the latest tender has been set at Rs 2.93 per unit. The reverse auctions would be conducted for 12 projects of 250 MW each. The capacity additions would help the country achieve the target of 100 GW of installed solar energy capacity by 2022.

ISA nations adopt Delhi agenda, to hike solar share in energy mix. As many as 62 member nations of the ISA (International Solar Alliance) committed that they will increase share of solar power in their energy mix to deal with climate change and provide energy to underprivileged in the society. The Delhi Solar Agenda was launched in New Delhi at the founding summit of ISA. Under the ISA framework, as many as 32 countries have ratified the agreement, while 30 have joined the group of nations, which aim to promote solar energy as means of development particularly in developing nations. India announced one of the world's largest investment plans in solar energy at the Founding Conference of the ISA. The \$1.4 billion line of credit will cover 27 projects in 15 countries and boost the much-required financial power to the solar sector. The Founding Conference was co-chaired by Indian Prime Minister Mr Modi and French President Mr Emmanuel Macron.

Govt amends solar bidding norms, developers can now pass on duty hike. The government has amended solar bidding norms, allowing developers to pass on the burden of any increase in duties on solar equipment to discoms, ending the industry's apprehensions about likely impact of possible anti-dumping and safeguard duties on imported equipment. The move will allow developers to bid as per current policies of the government, a senior government official said. It would, however, mean that any duty hike will ultimately be borne by the end consumer.

Government floats proposal for India's first offshore wind project. The government has invited the industry to explore India's first offshore wind energy project proposal, following its plans to achieve 5 GW project capacity by 2022 in this area which has not yet been explored in the country. The offshore wind resource base in India makes for a strong case, but such projects involve higher upfront investment, and the success of this venture will depend on whether the government decides to subsidise the sector, industry experts say. Power from wind and solar sources in India have reached grid parity after tariffs fell to as low as Rs 2.43 per unit in the wind auction conducted by solar energy corporation of India in December last year. Even as tariffs have seen some northward movement in recent solar and wind auctions, they still hover below Rs 3 per unit.

[The Financial Express, 1 March 2018](#) | [The Times of India, 11 March 2018](#) | [The Hindu, 12 March 2018](#) | [The Economic Times, 4 April 2018](#) | [The Economic Times, 11 April 2018](#)



Avaada Power to develop 500-MW solar projects in Andhra Pradesh. [Avaada Power](#), a clean energy company, has partnered with the government of Andhra Pradesh to develop 500-MW utility-scale solar projects. Towards this, the company plans to invest Rs 3,500 crore in the state. This investment will generate enough clean energy to sustainably power over 2.40 million households across Andhra Pradesh. The investment by Avaada Power is expected to generate more than 1,200 employment opportunities. The MoU is a step in the direction of achieving the government's renewable energy objective; approximately 8,32,200 tonne of CO₂ emissions will be mitigated annually by this project in the state.

Fear of safeguard and anti-dumping duty hits solar auctions. The looming threat of safeguard duty and anti-dumping duty on imports of solar panels and modules has begun impacting participation in solar auctions, leading to postponement of two recent auctions. A 1000 MW auction by MSEDCL ([Maharashtra State Electricity Distribution Co Ltd](#)), announced in December 2017, has been postponed for the fourth time as only two developers submitted bids by 23 February 2018 deadline fixed after the third postponement. The last date for submission has now been extended to 9 March 2018. Similarly, a 1200 MW auction by KREDL ([Karnataka Renewable Energy Development Ltd](#)) announced in end-January, has been postponed because just two developers submitted bids for 100 MW each. The last date for bid submission, originally set for 21 February 2018, was changed to 2 March 2018. In both cases, developers have stayed away mainly because the tender documents do not include the safety net of a "change of law" clause one saying that if existing rules relating to the solar energy segment change, the agency conducting the auction would be willing to renegotiate the tariff.

Asian Development Bank, International Solar Alliance sign pact to promote solar energy. The ADB ([Asian Development Bank](#)) and the ISA ([International Solar Alliance](#)) on 10 March 2018 signed a cooperation arrangement to promote solar energy deployment in Asia and the Pacific. The cooperation envisages solar power generation, solar based mini-grids, and transmission systems for integrating solar energy into grids, among others. The ISA and the ADB would also cooperate on knowledge sharing and developing technology roadmaps for the promotion of solar energy, the multilateral lending agency said. They would also develop financing instruments to support solar energy deployment and conduct studies and consultations to explore mobilisation of concessional financing through trust funds or special funds administered by ADB.

Waaree to set up 1,000 centres for solar solutions. In a first-of-its-kind initiative to support the government's efforts in achieving its ambitious solar power generation target of 100 GW by 2022, [Waaree Energies](#), the Indian arm of global renewable major [Waaree Group](#), plans to open around 1,000 solar experience centres in the next one year across India. The plan is to meet the growing requirement of electricity from the rural and un-electrified regions across India. The company sees an addition of Rs 500 crore to its topline from these centres in FY19. Going ahead, he believes government-sponsored schemes such as UDAY for the improvement of the financial health of state discoms will compel people in rural and semi-urban areas to save for electricity as an important expense, creating huge demand for untapped electricity for power generators.

ReNew power buys Ostro in biggest renewables sector deal. [Re-New Power](#) Ventures has finalised the takeover of Ostro Energy for an enterprise value of Rs 10,800 crore (\$1.66 billion), the biggest M&A deal in the renewables sector, sources close to the deal said. The deal, part of

the wave of consolidation in the rapidly-expanding sector, makes ReNew Power the largest renewable energy company in the country with total commissioned and under-construction assets of about 4,300 MW. It is now well ahead of Tata Power Renewable Energy, which, with its Rs 9,249 crore acquisition of [Welspun's](#) assets in June 2016, is in the second spot with total renewable assets of around 2,300 MW.

Oil companies offer subsidy to dealers to install solar rooftop systems. The three state-owned oil marketing companies (OMCs) are on a solarisation spree, to reduce “consumption of hydrocarbon fuels” and “improve public perception” of themselves. They are offering a subsidy to their cooking gas (LPG) and motor fuel pump dealers to install solar rooftop systems at their units. There are close to 50,000 petrol/diesel outlets in the country and around 18,000 LPG distributors. Of the three, Indian Oil has set an initial target of solarising 5,000 locations in 2018.

[The Financial Express](#), 1 March 2018 | [The Economic Times](#), 5 March 2018 | [The Economic Times](#), 10 March 2018 | [The Financial Express](#), 14 March 2018 | [The Economic Times](#), 4 April 2018 | [Business Standard](#), 22 April 2018



Wind

Suzlon installs and commissions S128; India's largest wind turbine generator. Suzlon Energy announced the installation and commissioning of its new product, S128; the largest wind turbine generator (WTG) in India. The first prototype of S128 has been commissioned at the Sangneri, site in Tamil Nadu. Testing is underway with certification expected in Q3 of CY2018. The S128 WTG is available in 2.6 MW to 2.8 MW variants and offers hub heights up to 140 meters.

Sterlite Power eyes India's first offshore wind farm project. Sterlite Power, which is keen on building the undersea cables that will transmit electricity from India's first offshore wind farm, off the Gujarat coast, to the national grid, is looking to partner with foreign wind developers to jointly bid for the 1 GW project, according to two people close to the development. The project will be partly funded by the European Union with the support of the ministry of new and renewable energy and the National Institute of Wind Energy.

Wind power tariff to increase amid rise in projects. The prices of wind power are expected to increase in the backdrop of more projects from the Centre and the State governments. The industry expects investments of around Rs 600 billion each year over the next two years. Prices started increasing since March 2018 as Adani Green Energy and KCT Renewable Energy had offered to supply electricity at Rs 2.85 per unit in their bids for 75 MW projects each. The tariff may cross Rs 3-3.5 per unit in the near future. Industry experts said wind power tariffs fell below Rs 2.50 per kilowatt hour (kWh), with the lowest at Rs 2.43 in a 500 MW reverse auction conducted by the Gujarat Urja Vikas Nigam in December 2017. In February, the largest wind auction of 2000 MW capacity, conducted by the Solar Energy Corporation of India, saw the winning tariffs at Rs 2.44 and Rs 2.45.

[Business Standard](#), 13 March 2018 | [Mint](#), 27 April 2018 | [Business Standard](#), 8 April 2018



Investments

Mytrah to raise \$500 million through equity stake sale. [Mytrah Energy \(India\) Pvt. Ltd](#) is in talks with potential investors to raise \$500 million by selling a stake in the company. If successful, the transaction will be one of the biggest in India's clean energy industry. While 78% of the Mytrah

Energy is owned by promoters and family, the balance 22% is held by investors including Capital Group, Blackrock and Henderson.

Mytrah has built an operational renewable energy portfolio of around 1,600 MW and plans to reach 2,000 MW in four months. There is growing overseas interest in India's clean energy programme, with the government targeting 175 GW of clean energy capacity by 2022. Of this, 100 GW is to come from solar projects. The interest in the renewable energy space also seems to be buoyed by government think-tank [NITI Aayog's](#) projection of a 597-710 GW production capacity by 2040 in its new draft energy policy.

NTPC seeks tenders to up its renewable capacity six times. In a push to increase the share of green energy in its installed capacity, NTPC has recently come up with tenders for 4,750 MW of renewable power projects. Of this, 2,000 MW are for wind power projects, while the remaining capacity would be solar based. The projects would significantly enhance the largest thermal power producer's renewable energy portfolio, which now has 870 MW of solar and 50 MW of wind power projects. This is the first time NTPC is conducting reverse auctions for wind projects under the developer mode, where a company quoting the lowest per-unit tariff of electricity would be awarded projects.

Hero Future Energies sets up country's first hybrid renewable power plant.

Hero Future Energies has commissioned the country's first large scale hybrid renewable energy project a combination of sun and wind power in Karnataka's Raichur district. The company has added a 28.8 MW solar project to an existing 50 MW wind project set up in 2016. A hybrid project has several advantages over a standalone solar or wind project, including saving on land, company insiders.

[Mint](#), 12 March 2018 | [The Financial Express](#), 14 March 2018 | [The Economic Times](#), 18 April 2018