MINISTÈRE DE L'ÉCONOMIE, DES FINANCES ET DE LA RELANCE
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REVUE DE PRESSE SECTORIELLE
ENERGIE ET DEVELOPPEMENT DURABLE
UNE PUBLICATION DU SERVICE ÉCONOMIQUE REGIONAL DE NEW DELHI

N° 7 – 13 au 28 mai 2021

G En bref

Infrastructures

- Le Premier ministre Narendra Modi annonce une assistance financière de près de 60 millions d'euros pour pallier les dommages causés par le cyclone Yaas en Odisha
- La *National Highaways Authority of India* (NHAI) va lancer des appels d'offres pour la mise en concession de 32 projets autoroutiers pour un total de 1500 km

Ferroviaire

- Les trains *Oxygen express* mis en place par les *Indians Railways* ont permis la livraison de plus de 17 000 tonnes d'oxygène dans 14 Etats à travers le pays
- La gare d'Asansol dans le Bengale Occidental devient la seconde gare d'Inde à être certifiée ''Green Railway Station Platinum Rating'' par l'Indian Green Building Council

Développement et transports urbains

- L'entreprise Tata Projects remporte un contrat de près de 230 millions d'euros pour la construction d'un tronçon souterrain de 9 km du métro de Chennai
- La plus haute station du futur réseau interrégional rapide RRTS reliant Delhi à Meerut sera construite à Ghaziabad

Pétrole, gaz et biocarburants

- Les ventes de carburants en chute de 20 % en mai en raison de la 2eme vague de la Covid-19
- Le ministère de l'électricité va mettre en place une mission nationale sur l'utilisation de la biomasse dans les centrales thermiques

Eléctricité et énergies renouvelables

- ReNew Power prévoit l'implantation d'une usine de production de cellules et de modules solaires photovoltaïques d'une capacité annuelle de 2 GW dans le Gujarat
- La croissance des énergies renouvelables sur l'année fiscale 2020-21 a diminué de 39% pour le solaire et de 28% pour l'éolien par rapport à 2019-2020
- Une étude du CEEW établit que plus d'un milliard d'euros a été dépensé dans les certificats d'énergies renouvelables indiens ces 10 dernières années
- Adani Green Energy, détenue à 20 % par Total, rachète Soft Bank Energy pour 3,5 Mds USD, devenant ainsi une des plus grosses sociétés d'énergies renouvelables au monde
- Le MNRE, la Banque Mondiale et l'Alliance Solaire Internationale ont organisé un atelier de présentation du projet ''One Sun, One World, One Grid''
- L'entreprise de distribution d'électricité Hitachi ABB Power Grids se fixe l'objectif d'atteindre la neutralité carbone pour ses activités en Inde d'ici 2030
- La SECI publie un nouvel appel d'offres pour la construction d'1,2 GW de capacités de production d'éléctricité éolienne

Mobilités électriques

- Olectra Greentech assurera la livraison de 100 bus électriques inter-urbains dans le cadre du programme FAME II
- Le Karnataka adopte des programmes de subventions à l'investissement et à la production dans le secteur de la mobilité électrique

Environnement et qualité de l'air

- Le dernier rapport de l'Agence Internationale de l'Energie (AIE) appelle à une sortie rapide des énergies fossiles, l'Inde aura besoin de soutien pour atteindre cet objectif

Revue de presse

1. Infrastructures

Cyclone Yaas: PM Modi announces Rs 500 crore aid for Odisha

The Times of India, 28/05/2021

BHUBANESWAR: Prime Minister Narendra Modi on Friday announced Rs 500 crore cyclone relief for Odisha and appreciated the state's disaster preparedness resulting in minimal loss of life. Modi also announced Rs 500 crore relief for West Bengal and Jharkhand. Modi announced the package after chairing a review meeting here with chief minister Naveen Patnaik followed by an aerial survey of Balasore and Bhadrak districts in Odisha besides Purba Medinipur in West Bengal.

"Took stock of the damage caused by Cyclone Yaas. Undertook an aerial survey across parts of Odisha and West Bengal. The entire nation stands in solidarity with those affected by the cyclone," the PM tweeted.

While Rs 500 crore would be immediately given to Odisha, another Rs 500 crore announced for West Bengal and Jharkhand will be released based on the damage submitted by the two states, a government release said.

The Union will deploy an inter-ministerial team to visit the affected states to assess the extent of damage, based on which further assistance will be given.

The PM also announced Rs 2 lakh ex-gratia for the next of kin of the dead and Rs 50,000 for the injured due to Cyclone Yaas. The PM was briefed that Odisha suffered the maximum damage due to Yaas though the actual estimate would take around a week.

Pointing out that the frequency and impact of cyclonic systems are increasing in the Arabian Sea and the Bay of Bengal, Modi said communication systems, mitigation efforts and preparedness have to undergo a major change. He also spoke about the importance of building trust among people for better cooperation in relief efforts.

Modi appreciated the preparedness and disaster management activities by Odisha which has resulted in minimal loss of lives. He also noted that the state has embarked on long term mitigation efforts for dealing with future natural disasters. Disaster mitigation has been given emphasis by the Finance Commission too by provisioning Rs 30,000 crore mitigation funds, he said.

Union minister Dharmendra Pradhan, who was also president in the review meeting, tweeted, "Modi Govt yet again stands shoulder to shoulder with the people of Odisha & West Bengal. Gratitude to PM Shri @narendramodi ji for providing financial assistance of Rs 1000 crore, including Rs 500 crore to Odisha for extending immediate relief to people affected by #CycloneYaas."

Odisha's special relief commissioner Pradeep Jena, who made a presentation on behalf of the state, said Odisha will return to the Centre with a complete damage assessment report within a week. Jena said the state highlighted that it would on cyclone resilient infrastructure for a long-term solution.

NHAI to offer 32 projects in next round of toll-operate-transfer bids

Business Standard, 27/05/2021

The National Highways Authority of India (NHAI) would offer 1,500 km — 32 projects — under the Toll-Operate-Transfer (TOT) model this financial year as it chalks out a fresh monetisation plan.

Keeping in mind the impact of the second wave of Covid-19, the projects on offer would be decided on a case-by-case basis. "It is not advisable to receive bids when the traffic is fluctuating due to Covid-related restricted movement. We will wait for the traffic to stabilise before the next bundle of TOT bids," a senior NHAI official told *Business Standard*.

The authority has so far generated over Rs 17,000 crore through the TOT model. For the most recent fifth bundle of TOT auctions, the NHAI got bids of over Rs 600 crore more than the reserve price.

"We have identified 32 projects of the length of 1,574 km for monetisation. The work of carrying out the technical due diligence and traffic survey is in process. Based on technical and traffic survey reports and considering the market conditions, the priority and mode of monetisation will be decided to invite bids, on a case-by-case basis," the official said.

Experts feel there has been continued interest in the roads sector even during the pandemic. The government's push in implementation of FASTag has given the additional comfort to toll road companies as it improves efficiency in toll operations and ease of doing business.

"Considering the past transactions, there is a lead time of about four to six months between the time a request for proposal is floated and final closure is received," said Jagannarayan Padmanabhan, director and practice leader for transport and logistics at CRISIL Infrastructure Advisory.

"Also the bidders will take comfort in the fact that the impact on toll collections has been minimal and a good rebound in traffic has been observed in the last three quarters. Given all this, there is still an appetite for TOT projects in the market — the structure and packaging/location of these assets would be the key metric to look out for."

Although many states have been in and out of lockdowns, toll collections haven't suffered much as the main toll-generating traffic is the freight segment, which hasn't been affected. Besides the TOT model, the NHAI is also exploring the InvIT route to monetise assets. The authority has firmed up a pipeline of 19 projects worth Rs 35,000 crore under the InvIT model.

In December 2019, the Union Cabinet approved the proposal of the Ministry of Road Transport and Highways to authorise the NHAI to set up InvITs to monetise highways that have a toll collection track record of at least one year.

2. Ferroviaire

Bringing relief during Covid crisis, Indian Railways Oxygen Expresses deliver over 17000 MT life saving gas

Financial Express, 26/05/2021

Indian Railways' Oxygen Express trains are bringing relief to states by delivering Liquid Medical Oxygen (LMO). Oxygen Express trains, so far, have delivered more than 17239 MT of oxygen in more than 1042 tankers to various states, according to the Railway Ministry. Till now, as many as 263 Oxygen Express trains have completed their journey and brought relief to various states. Oxygen Express trains moved 680 MT of LMO from the states of Odisha, West Bengal and Jharkhand in the last few hours before Cyclone gets stronger. As many as eight Oxygen Expresses moved from the region. Delivery of the life saving gas in the southern states of Tamil Nadu, Telangana and Karnataka crossed 1000 MT each.

Oxygen relief by the national transporter reached out to 14 states namely Assam, Madhya Pradesh, Andhra Pradesh, Uttarakhand, Karnataka, Maharashtra, Rajasthan, Tamil Nadu, Punjab, Uttar Pradesh, Haryana, Telangana, Kerala and Delhi. The Railway Ministry said that around 614 MT of LMO has been offloaded in Maharashtra, 1029 MT in Telangana, 80 MT in Assam, 246 MT in Kerala, 225 MT in Punjab, 886 MT in Andhra Pradesh, 1099 MT in Tamil Nadu, 320 MT in Uttarakhand, 1421 MT in Karnataka, 98 MT in Rajasthan, 1911 MT in Haryana, 4820 MT in

Delhi, 3649 MT in Uttar Pradesh and 633 MT in Madhya Pradesh.

Indian Railways has mapped various routes with LMO supply locations. The national transporter keeps itself ready with any emerging requirement of the states. With a load of 126 MT, Oxygen Expresses started their deliveries on 24 April in Maharashtra. To deliver LMO to the states, these trains are picking up oxygen from places such as Baroda, Hapa, Mundra in the West and Tatanagar, Angul, Rourkela, Durgapur in the East. Also, in a bid to ensure that these Oxygen Express trains reach their destinations in the fastest time possible, the national transporter is creating new standards as well as setting up unprecedented benchmarks in running these services.

Indian Railways Asansol station gets eco-friendly; achieves Green Railway Station Platinum Rating

Financial Express, 26/05/20021

Another Indian Railways' station gets eco-friendly recognition! The Asansol railway station, which falls under the Eastern Railway zone has been recently certified with "Green Railway Station Platinum Rating" by the Indian Green Building Council (IGBC). The IGBC Green Railway Stations rating system is the first-of-its-kind holistic rating in India, that aims to address environmental sustainability in railway stations across the country. The IGBC rating system's main objective is to facilitate the adoption of green concepts, thereby reducing the adverse environmental impacts due to station operation and maintenance. Besides, the rating system eyes to enhance the overall experience of passengers at railway stations.

A few months ago, the New Delhi railway station (NDLS) in the national capital was also re-certified with the Platinum Green Station rating by IGBC. Some of the main features of NDLS include passenger-friendly amenities, energy and water efficient measures, health, hygiene, as well as sanitation initiatives. Earlier this year, the Chhatrapati Shivaji Maharaj Terminus (CSMT) railway station in Mumbai became the first railway station in the state of Maharashtra to be awarded with Gold certification under the Confederation of Indian Industry's IGBC rating system.

Some of the eco-friendly features of CSMT railway station include energy efficient BLDC and HVLS fans, electric charging points at parking areas to encourage electric two-wheelers and four-wheelers in the parking lot, replacement of all lamps with LED fixtures, 245 kWp solar panels, installation of signages saying "Avoid Usage of Plastic Bags", installation of 17 occupancy sensors in waiting rooms and offices. Also, at CSMT, Comprehensive Mechanized Cleaning is done at parking places, concourse areas, station platforms, rail tracks, circulating areas, waiting halls, rooftops, shutters, etc. Apart from these facilities, smart passenger amenities such as WiFi service, Food Court, Automatic Ticket Vending Machines, Pharmacy and Medical Facility, Tourism Information and Booking Centre, etc., have also been provided at the station.

3. Développement et transports urbains

Tata Projects secures order worth around Rs 2,000 crore from Chennai Metro; details

Financial Express, 19/05/2021

Chennai Metro Phase 2: Recently, Tata Projects has won a contract from the Chennai Metro Rail Limited (CMRL) to build a nine km long underground stretch along with four metro stations for a cost of around Rs 2,000 crore. The project, which falls between Venugopal Nagar and Kellys station, is a part of phase 2 / corridor 3 of the Chennai Metro rail network. The announcement was made by the company on Wednesday, however, it did not reveal the order value. A source at the company was quoted in a PTI report saying that the metro project is for Rs 1,999 crore. The metro project work includes the construction of the nine km long twin bored tunnels, totalling 18 kms, from Venugopal Nagar

to Kellys station. The metro project work has to be completed in a period of four years.

The work also involves the development of the diaphragm walls of the station box as well as entry and exit structures of the Ayanavaram, Madhavaram Milk Colony, Murari Hospital, and Purasaiwakkam High Road metro stations, including launching and retrieval shafts as required at these metro stations. According to Raman Kapil, Tata Projects' Vice President and Head of Metros & Tunnels Business Unit, the company has received the letter of acceptance from the authorities of Chennai Metro.

Apart from Chennai Metro, Tata Projects is also executing underground metro rail projects in the cities of Pune and Mumbai. The company has also completed an underground section of the Lucknow Metro rail network. The firm operates through its four strategic business groups- urban infra, core infra, industrial systems and services unit. Tata Projects undertakes turnkey projects for fully integrated rail and metro systems, power generation firms, power transmission and distribution systems, commercial buildings as well as airports, and chemical plants, among others, the report added.

Delhi-Meerut RRTS Corridor's highest station to be constructed in Ghaziabad! Check its state-of-the-art features

Financial Express, 28/05/2021

The highest RRTS station has started taking shape in Ghaziabad. The RRTS station is part of the 17 km long priority section of the Delhi-Ghaziabad-Meerut RRTS (Regional Rapid Transit System) corridor. The priority stretch includes five stations namely Ghaziabad, Sahibabad, Gudhar, Duhai, and Duhai Depot. The corridor is expected to be commissioned in March 2023. The alignment of the RRTS corridor coming from Sarai Kale Khan in Delhi is crossing the Delhi Metro's Red Line viaduct and an existing flyover, just before this station. The platform level of the Ghaziabad RRTS station is about 24 metres high, making it the highest RRTS station being built on the Regional Rapid Transit System network, so far. It is a crucial regional node and is expected to facilitate the integration of future corridors of the phase-2 RRTS network.

Being constructed at Meerut Tiraha of Ghaziabad, the Ghaziabad RRTS station will be seamlessly integrated with the existing Delhi Metro's Shaheed Sthal New Bus Adda station and the bus stand of Ghaziabad. Besides, there will be three exclusive entry/exits, of which, two of them are on the road towards the side of Delhi to Meerut while the third entry/exit is on the other side facilitating easy access to commuters. The accessibility to the station will be provided through Foot Over Bridges (FOBs), with facilities of lifts and escalators for comfortable commuter movement. This would be also helpful for the elderly and specially abled.

Each of the station platforms will be served by two escalators, three staircases and a lift for the convenience of passengers. For the safety of passengers, all platforms are provided with automatic Platform Screen Doors (PSDs). The lifts will have the capacity to accommodate stretchers as well, which is immensely beneficial during medical emergencies. Also, the station would be monitored 24X7 through CCTVs.

The RRTS station will be equipped with state-of-the-art modern amenities like passenger information display boards and system maps. At the concourse level, there will be ticket vending machines (TVMs), retail outlets, snack vending machines, firefighting system, and facilities like washrooms, etc. The traffic integration in and around the RRTS station is being designed to create additional drive-in spaces for all kinds of vehicles. Also, dedicated pick-up and drop-off zones are being created in order to ensure congestion free traffic movement. Additionally, solar panels will be installed on the station roof top for harnessing green energy. Moreover, with aesthetically designed landscape, the station infrastructure will enhance the overall experience of passengers and encourage the public to use public transport.

4. Pétrole, gaz et biocarburants

Fuel demand in COVID-hit India plunges in May

Energy World, 17/05/2021

NEW DELHI - Domestic sales of gasoline and diesel by Indian state refiners plunged by a fifth in the first half of May from a month earlier as lockdowns to curb coronavirus infections hit industrial activities and consumption, preliminary data showed on Monday.

Gasoline and diesel sales over May 1-15 fell by about 20 per cent, while jet fuel consumption slumped by nearly 38 per cent, versus April 1-15 levels, the data compiled by the state refiners showed.

"Trucking activity is almost half of what it used to be in normal times," SP Singh, senior fellow at Indian Foundation of Transport Research & Training, said.

"Most of the business that they were getting from small and medium business has been hit due to lockdowns," Singh said, adding only a fraction of 5.5 million trucks is currently running on roads due to lockdowns.

Indian fuel demand had recovered to near pre-COVID levels in March but has been declining since April given restrictions amid a staggering spike in infections to record highs.

India on Monday reported 281,386 new coronavirus infections over the last 24 hours, while deaths rose by 4,106. The South Asian nation's total case load is 24.97 million with the death toll at 274,390, health ministry data showed.

Federal health officials have warned against any complacency over a "plateauing" in the rise of infections and urged states to strengthen their medical insfrastructure and workforce.

India's demand for transportation fuels are expected to witness a sharper slump in May due to more impending restrictions, analysts say.

Due to a decline in local fuel sales, Indian refiners have started cutting crude processing and imports.

State companies - Indian Oil Corp, Hindustan Petroleum Corp and Bharat Petroleum Corp Ltd - own about 90 per cent of India's retail fuel outlets.

Domestic fuel sales by state retailers over May 1-15, however, were higher versus a year earlier when there was a nation-wide lockdown.

Power Ministry to set up a National Mission on use of biomass in coal based power plants

Energy World, 26/05/2021

New Delhi: The Ministry of Power will set up a National Mission on use of biomass in coal based thermal power plants to address the issue of air pollution due to farm stubble burning and to reduce carbon footprints of thermal power generation.

The Ministry said this in a statement on Tuesday that this would further support the energy transition in the country and our targets to move towards cleaner energy sources.

The duration of the proposed National Mission would be a minimum five years.

The objectives of the National Mission given are increasing the level of co-firing from present five per cent to higher levels to have a larger share of carbon neutral power generation from the thermal power plants and to take up take up R&D activity in boiler design to handle the higher amount of silica, alkalis in the biomass pellets.

Also, the National Mission will facilitate overcoming the constraints in supply chain of biomass pellets and agro- residue and its transport upto to the power plants and will consider regulatory issues in biomass co-firing.

The Power Ministry added that the Mission would have a Steering Committee headed by Secretary (Power) comprising of all stakeholders including

representatives from Ministry of Petroleum & Natural Gas (MoPNG), Ministry of New & Renewable Energy (MNRE) etc.

"The Executive Committee would be headed by Member (Thermal), CEA. NTPC will play a larger role in providing logistic and infrastructure support in the proposed National Mission. The Mission would have full time officers from CEA, NTPC, DVC and NLC or other participating organizations," the ministry said.

The proposed National Mission on biomass will also contribute to the National Clean Air Programme (NCAP).

Further, the Mission will have five sub-groups which will be designated to perform various tasks.

Sub-Group one will carry out the research on properties/ characteristics of biomass while Group two will carry out technical specification and safety aspects including research in boiler design.

Similarly, Group three will be responsible for resolving issues related to supply chain during the mission period while Group four will select designated labs and certification bodies for testing of agro-based biomass pellets and Municipal Solid Waste (MSW) pellets.

Group five will be formed on regulatory framework and economics of biomass co-firing in coal based Thermal power plants.

5. Electricité et énergies renouvelables

ReNew Power to develop solar component production facility in Gujarat

Energy World, 18/05/2021

New Delhi: ReNew Power on Monday said it plans to develop a solar cell and module manufacturing facility with 2 gigawatts annual capacity in Dholera Special Industrial Region, Gujarat. The facility will manufacture solar cells and modules using state-of-the-art monocrystalline PERC (Passivated Emitter & Rear Contact) and large wafer technology and will implement best practices in line with Industry 4.0 manufacturing standards, it said in a statement.

"ReNew Power...today announced its intention to develop a solar cell and module manufacturing facility in Dholera Special Industrial Region (DSIR), approximately 100 km outside the city of Ahmedabad, in Gujarat," the company statement said.

The project has been allocated 100 acres of land by the Gujarat government, ensuring adequate availability of land for future capacity expansion.

The plant is expected to be vertically integrated in terms of processes and infrastructure for the manufacturing of solar cells and modules and is anticipated to commence operations from fiscal year 2022-23.

The manufacturing capacity being set up will incorporate ReNew Power's sustainability initiatives and ensure decarbonisation of manufacturing processes and supply chain to create a 'Green Factory' of the future, it added.

"The government's Production-Linked Incentive(PLI) scheme for solar photovoltaic (PV) modules has opened up several avenues. ReNew plans to manufacture both solar cells and modules in the Dholera manufacturing facility with the goal of creating a globally competitive manufacturing unit.

"The new facility will help the company to bring a crucial function in-house," Founder, Chairman and CEO of ReNew Power, Sumant Sinha said.

Gujarat has been one of the pioneers in promoting renewable energy and ReNew's first power project, a 25.2 MW wind farm, was also commissioned in Jasdan, Gujarat. The manufacturing plant is expected to generate 2,500 jobs in the state, it stated.

Additional Chief Secretary to Chief Minister of Gujarat and Chairman of Dholera Industrial City Development Ltd, M K Das said, "This

manufacturing facility...will not only help reduce import dependency of the solar sector but will also play an important role in fulfilling the Honourable Prime Minister's vision of an Aatmanirbhar Bharat (self-reliant India)."

Domestic manufacturing of modules and cells is expected to help renewable energy companies reduce their dependence on imported components and finished modules from China, which currently accounts for nearly 80 per cent of the world's solar module production.

This will also help ReNew avoid paying high customs duties on imported components, which are expected to come into force from April 2022, the company said.

In addition, the PLI scheme announced by the Centre in 2020 will also provide financial incentives to domestic manufacturing units and is expected to help add 10,000 megawatts of integrated solar PV manufacturing capacity in the country.

The Dholera manufacturing facility, apart from supplying to ReNew Power's own utility-scale power generation business, will also sell components to other renewable energy companies in India, it added.

India's utility-scale solar installations declined 39% Y-O-Y in FY2021: Report

Energy World, 20/05/2021

In FY2021 (April 2020-Mar 2021), about 3.5 GW of new utility-scale solar capacity was added in India. Compared to previous year (FY2020), installations were about 39% lesser, JMK Research has said in a recent report.

Gujarat, Rajasthan, Tamil Nadu, Uttar Pradesh and Andhra Pradesh were the leading states with most of the large-scale solar installations during this period.

"On the rooftop solar side, despite COVID-induced lockdown and restrictions, about 2 GW of new capacity was added in FY2021. Gujarat and Maharashtra together contributed nearly 50% of all rooftop solar installations in FY2021. Other states that added maximum rooftop solar capacity in FY2021 include Rajasthan, Tamil Nadu, Haryana and Uttar Pradesh. According to JMK Research estimates, the capacity addition in rooftop solar in FY2022 will be about 2.5-3 GW," the report added.

In the wind segment, in FY2021, about 1.5 GW of new wind capacity was added. This is about 28% lower than the previous year's installation. Gujarat, Karnataka and Tamil Nadu contributed maximum wind capacity addition during this period.

As per JMK Research estimates, about 10 GW of new utility-scale solar capacity and 3.5 GW of new wind capacity are expected to be installed in this financial year, 25% less than its previous estimate.

"As there are lockdowns imposed across several states, there might be shortage of labour and delays in equipment supplies which might further lead to delay in commissioning of nearly 3-4 GW of solar and wind projects. Rooftop solar market too, might again face payment delay issues for OPEX projects as there is uncertainty looming over implementation of full or partial closure of manufacturing and business units," JMK Research said in the report.

"However, from a macro-perspective, industry growth in the future is expected to be highly positive as solar energy procurement still presents as a cost optimization channel. This has become more relevant amidst the pandemic where the C&I market's price sensitiveness has become sharper."

Over Rs 9,000 crore worth of renewable energy certificates sold in India to date: Report

Energy World, 20/05/2021

New Delhi: India's renewable energy certificate (REC) market has recorded net sales worth Rs 9,266 crore during its decade of existence,

according to a study released on Thursday by the CEEW-Centre for Energy Finance (CEEW-CEF).

It said that this was an encouraging sign, given that the country would increasingly bank on market instruments such as RECs to support its energy transition.

RECs are market-based instruments that can help discoms and others meet their renewable purchase obligations (RPOs) without actually buying renewable power. But, REC trading has been suspended since July 2020 due to an ongoing legal arbitration.

The study said that as many as 99 per cent of all RECs sold have served to fulfill RPO requirements. Still, poor RPO compliance across India has contributed to a demand shortfall of 7 per cent, represented by the 5.1 million RECs unsold as of December 2020.

It added that India's 27 RPO under-compliant states would have needed to buy an additional 67.2 million certificates in 2020 if they had chosen only to use RECs to meet their targets -- total REC issuances between 2011 and 2020 amounted to just 70.6 million.

According to the study, solar projects account for as few as 16 per cent of all RECs issued to power generators. Discoms, the largest consumers of solar power in India, account for a mere 12 per cent of the total REC issuances.

India's Adani Green Energy to buy SB Energy Holdings in $3.5 billion deal

The Economic Times, 20/05/2021

Adani Green Energy Limited (AGEL), signed a share purchase agreement on Wednesday to acquire SB Energy India from its shareholders, Softbank Group and Bharti Enterprises, swooping at the opportunity within seven days of the failure of previous negotiations with Canadian Pension Board (CPPIB) .

The transaction will make AGEL, already the largest listed renewable power company in the country by capacity, among the largest in the world. The company estimates that upon completion, its operating portfolio will bulk up to 10 GW (10,000 MW) by next year with another 15 GW under development.

SB Energy India has a total renewable portfolio of 4,954 MW spread across four states in India and the transaction marks the largest acquisition in the renewable energy sector in India. The transaction values SB Energy India at an enterprise valuation of approximately $3.5 billion (Rs 26,000 crore), the company said in an official statement.

Although not disclosed, the EV figure includes $2.9 billion (Rs 21,100 crore at Rs 74/$ exchange rate) of debt and liabilities --- around $1.3 billion (Rs 9500 crore) of SB Energy's debt and another $1.6 billion (Rs 11,700 crore) of pending capex -- that will get transferred to AGEL as part of the transaction.

Sources said Adani will actually be paying a nearly $50-$60 million discount from the CPPIB offer that got rejected. While the Canadian were buying only a 80% stake from Softbank for around $550 million (at an implied equity valuation of $687.5 million for the full company), AGEL is likely to pay $625 million for the entire 100%.

Adani spokesperson did not respond to ET's detailed queries on financing, but said, "This is a fully funded acquisition and it is part of our normal capital management planning. Our debt sits under actual SPVs. So, this acquisition will not materially alter the debt prole of AGEL. All of the debts sits within the companies and they are properly funded in a ring fenced manner, so our balance sheet rises but it does not change our debt matrix and our commitment to wherever possible to be a sovereign equivalent to credit matrix remains and it remains after this transaction."

Softbank, Bharti also declined to comment on specifics.

DISTRESS SALE

Both Softbank and Bharti will be exiting the high prole venture at a loss, believe industry players. The sale price is much below the $800 million book value or equity invested by the two since 2015 and a far cry from the $1.2 billion originally sought from investors a year back. Bharti alone had invested $150-$160 million in the venture till date since its inception.

ET was the first to report in its January 9 2020 edition about Softbank's exit plans. In its 16th May edition, ET also reported about Adani circling SB Energy after CPPIB negotiations got scuppered.

"India, without any doubt, has been one of the few nations that has accelerated its global commitment towards climate change and we intend to do our part to execute on the promises made," said Gautam Adani, Chairman Adani Group. "The renewable energy platform that we are building will lay the foundation for attracting several other global industries that are increasingly looking to reduce their carbon footprint (as well as lay the foundation for opening up adjacent platforms that include hydrogen and storage)."

Sources in the know say, the deal is expected to get completed by August of this year. "That's when the long stop date for negotiations has been set. Regulatory approvals are required as the change of control clause in the various power purchase agreements will get triggered," said an oicial in the know on condition of anonymity as the talks are in the private domain.

All SB Energy projects have 25 year PPAs with sovereign rated counterparties such as Solar Energy Corporation of India Ltd. (SECI), NTPC Limited and NHPC Limited. The operating assets forming part of the portfolio are primarily solar park based projects.

"SBG continues our transition to a global investment holding company focused on accelerating the deployment of articial intelligence, we believe now is the right time to bring in the Adani Group to help drive the next phase of SB Energy India's growth," said Masayoshi Son, chairman, Softbank Group.

The transaction with Adani is believed to have been spearheaded by Sunil Mittal, chairman of Bharti Group. "He was dealing directly with Gautam Adani, even the operating team in SB Energy did not know and in typical fashion, they moved in real fast," according to an oicial in direct knowledge of the matter.

Last December, CPPIB had signed a Share Purchase Agreement (SPA) with Softbank to buy their controlling stake for $425-450 million. An additional $100 million were to be paid subject to future outcomes, said people aware of the development. CPPIB however was not keen on a full buyout and wanted Bharti to stay invested. Though not happy with the valuation, the Bharti Group was agreeable to continuing but insisted on adding far more stringent rights than before, including a put option in its new joint venture agreement with the Canadian fund, specic exit rights among others, according to people familar with the matter.

"Adani Group has an outstanding track record of building a green energy powerhouse which will get further acceleration with the combination of SB Energy into its fold," said Mittal.

ISA, MNRE, World Bank conduct inception virtual workshop for One Sun One World One Grid

Energy World, 26/05/2021

New Delhi: The International Solar Alliance (ISA), the Ministry of New and Renewable Energy (MNRE) and the World Bank organised a two-day strategic inception workshop on 'One Sun One World One Grid (OSOWOG)' wherein all the implementation partners came together and presented their roadmap for OSOWOG.

"Political leadership from other countries have also expressed faith in our vision of a solar grid interconnected with RE across countries... Some multilateral announcements are likely to be made later in the year. I wish the inception workshop and study a success," Indu Shekhar Chaturvedi, secretary, MNRE said in his keynote address.

MNRE is the programme support agency, ISA is the nodal implementing agency and the World Bank is the strategic advisory and funding agency for the OSOWOG Initiative.

Ajay Mathur, Director General- International Solar Alliance said, "The advantage of interconnecting regional grids to each other provides a huge opportunity in terms of availability of the solar electricity, especially at times in a place where solar electricity is not available from other regional grid where solar electricity is available.

The workshop was attended by more than 160 experts from the world over. Deliberations included discussions between the experts on technical and economic valuation, regulations in different countries, roadmap for 2050 for successfully guiding the countries for reduction of CO2 emissions, and intermediate targets for 2030 and 2040, among other issues.

OSOWOG will be implemented in three phases – 'Phase I Pre-feasibility analysis' will include individual Countries' assessment, Demand Supply Scenario Projections, RE resource potential assessment and scenario assessment for net zero by 2050; Phase II will focus on key points indicating at political process to choose pilot projects, timeline in terms of commissioning the interlinks and lastly Phase III will be towards setting up the institutional framework including draft policy and regulatory papers.

Hitachi ABB Power Grids in India to go carbon neutral by 2030

Business Standard, 26/05/2021

Hitachi ABB Power Grids in India today announced it would achieve carbon-neutrality targets by 2030 in its own operations. It has already signed power purchase agreements with some of the green power generators in Gujarat including Amplus Solar Solutions and will be signing more such contracts to move to 100 per cent green energy by March 2022.

As part of its drive to 'build back better', the company is adopting a three-dimensional approach to decarbonization. The programme is designed to reduce the carbon footprint of its own operations and in the products that it delivers.

The approach includes a carbon-neutral target of 100 per cent fossil-free electricity by the close of FY22. The company currently consumes about 44605.316 megawatt per hour (unit) of power. N Venu, Managing Director and CEO of Hitachi ABB Power Grids in India told Business Standard around 30 per cent of this power is currently green.

It is also electrifying its operations to deliver further efficiencies over the coming years. Additional 2030 targets include a 50 per cent reduction in CO2 emissions along the value chain and the introduction of greenhouse gas-free technology solutions.

Two more targets relate to a 50 per cent reduction in waste generation and cutting freshwater usage by 25 per cent, progressively through the next 10 years. It consumes about 5,15,000 kilo litre of water annually. Seventy per cent of waste generated currently is recycled while 155 tonne of scrap is co-processed.

By adopting a more systemic approach to business development, it expects to reduce carbon emissions for the benefit of the environment and society. "We see ourselves as a key enabler of a sustainable energy future and are playing our part in the fight against global warming," said Venu.

"To get closer toward a carbon-neutral future, means that we have to start by strengthening our own environmental, social and governance practices. Electricity will be the backbone of the entire energy system and we are working on electrified, reliable, and decarbonized operations and products. With solutions such as our revolutionary electric-bus fast-charging technology, we remain at the forefront of enabling the clean energy transition," he added.

SECI invites bid for 1,200 MW ISTS-connected wind power projects

The Economic Times, 01/06/2021

The Solar Energy Corporation of India (SECI) has invited bids for setting up 1,200 megawatt (MW) ISTS-connected wind power projects in India under tariff-based competitive bidding.

The last date for submission of bids is 6 July, 2021.

The projects will be set-up on a build-own-operate basis for an aggregate capacity of 1,200 MW and SECI will enter into a power purchase agreement with the successful bidders selected for a period of 25 years.

SECI said that the power procured by it from these projects will be sold to the discoms of Madhya Pradesh.

"The discoms shall procure power through Madhya Pradesh Power Management Company, which is the authorised representative for signing the power sale agreement," it added.

The tender document further said that the bidder will have to submit a single bid offering a minimum capacity of 50 MW and a maximum of 1,200 MW and added that the projects have to be quoted in multiples of 10 MW only.

A project 100 MW or less capacity can be commissioned in a maximum of two parts and those with more than 100 MW capacity should be commissioned in parts of at least 50 MW each, with last part being the balance capacity, it added.

The Scheduled Commissioning Date (SCD) for the commissioning of the full capacity of the project is 18 months from the effective date of the PPA. While, the maximum time period allowed for commissioning full project capacity with applicable liquidated damages, is 270 days from the SCD.

6. Mobilités électriques

Olectra Greentech-led consortium emerges as lowest bidder for supply of 100 electric buses

Energy World 24/05/2021

New Delhi: A consortium of Electric bus manufacturer Olectra Greentech and its sister concern Evey Trans Pvt Ltd has emerged as the least quoted bidder for the supply of 100 electric buses. "...Consortium of Evey Trans Pvt Ltd (EVEY) and Olectra Greentech Ltd has been declared as least quoted (L-1) bidder for another 100 electric buses (for Inter-City Operations) by one of the State Transport Corporation under the FAME-II scheme of Government of India," Olectra Greentech said in a regulatory filing on Monday.

Olectra Greentech said once the letter of award is received for 100 electric buses, Evey will procure these electric buses from Olectra Greentech Ltd and deliver them over a period of 10 months.

"Value of this tender is approximately Rs 250 crore to the company," Olectra Greentech said.

Shares of Olectra Greentech were trading 4.97 per cent higher at Rs 187.85 apiece on BSE.

Karnataka tweaks EV policy, to offer 15 per cent capital subsidy to investors

The Economic Times, 01/06/2021

The Karnataka Cabinet on Thursday decided to give 15% capital subsidy to investors in the electric vehicle sector after the state came under immense pressure from a few states which offered apparently better sops.

The Cabinet decided to amend its Karnataka Electric Vehicle & Storage Policy, 2017, to improve upon its existing policy. The government will give a 15% capital subsidy on the value of fixed assets over five equal annual payments, Law minister Basavaraj Bommai said, briefing the media after the Cabinet meet.

The sops will apply to plots of up to 50 acres.

The government will also give a production linked incentive of 1% of turnover for a period of five years from the first year of commercial operations.

"With these incentives, we hope to attract more investments in the EV sector and strengthen Karnataka's position as the leading destination for the sector," Commissioner for Industrial Development Gunjan Krishna told ET.

The trigger for tweaks arose after EV policies of a few other states such as Andhra Pradesh, Telangana, Tamil Nadu, Haryana and Gujarat offered seemingly better deals as their policies are of recent vintage. Karnataka had notified its policy more than three years ago, becoming the first state to do so.

The government is also looking to create an EV cluster in Ramanagar district, near Bengaluru.

The state's policy, as of now, focussed on incentives linked to the GST. The industries department, however, had felt this approach was outdated as the GST Council has slashed rates for EVs and EV components over a period of time, rendering GST-based sops less attractive to investors.

There are at least 47 startups working in the EV sector, including Ola Electric, Sun Mobility, Kwh Bikes and Ather Energy.

7. Environnement et qualité de l'air

No new fossil fuel projects for net-zero 2050 goal: IEA

Energy World, 18/05/2021

All future fossil fuel projects must be scrapped if the world is to reach net-zero carbon emissions by 2050 and to stand any chance of limiting warming to 1.5C, the International Energy Agency said Tuesday.

In a special report designed to inform negotiators at the crucial COP26 climate summit in Glasgow in November, the IEA predicted a "sharp decline in fossil fuel demand" in the next three decades as well as a 2040 deadline for the global energy sector to achieve carbon neutrality.

It called for a rapid and vast ramping up of renewable energy investment and capacity, which bring gains in development, wealth and human health.

IEA Executive Director Fatih Birol said the roadmap outlined in the report showed that the path to global net-zero by 2050 was "narrow but still achievable".

"The scale and speed of the efforts demanded by this critical and formidable goal -- our best chance of tackling climate change and limiting global warming to 1.5C -- make this perhaps the greatest challenge humankind has ever faced," he said.

Built using its industry network and energy modelling tools, the IEA's roadmap lays out more than 400 milestones on the path to net-zero by mid-century.

These include "no new oil and gas fields approved for development" beyond projects that are already committed as of 2021.

It predicts "a sharp decline in fossil fuel demand, meaning that the focus for oil and gas producers switches entirely to output -- and emissions reductions -- from the operation of existing assets".

The roadmap also said that sales of new internal combustion engine passenger cars would have to end in 2035 and energy efficiency would need to improve four percent annually this decade -- around three times faster than the current trajectory.

With annual additions of solar and wind power reaching 630 and 390 gigawatts respectively by 2030, the IEA said that investment in renewables could put global GDP four percent higher by 2050 than it would be based on current trends.

By 2050, it said that renewables capacity and greater efficiency would see global energy demand drop about eight percent compared to today, even as two billion more people gained access to electricity.

Investment totalling around $40 billion a year -- around one percent of current energy sector investment -- is projected to hook hundreds of millions up to the global grid.

The IEA said that clean energy and access to clean cooking solutions could cut the number of premature deaths by 2.5 million a year by 2050.

Overall, fossil fuels are set to account for only around a fifth of energy supply by 2050, down from almost four fifths currently, the report showed.

Dave Jones, global lead at the energy think tank Ember, said Tuesday's assessment was "a complete turnaround of the fossil-led IEA from five years ago".

"This is truly a knife into the fossil fuel industry," he said.

Oil plateau

Under a scenario where all current national net-zero pledges are met on time and in full, the IEA outlined a changing energy mix in the coming decades.

Oil demand is predicted to plateau at around 104 million barrels a day just after 2030, the report showed.

Gas use is likely to increase significantly in the stated pledges pathway, as is nuclear.

It also said that all inefficient coal power plants needed to close by 2030 in order to achieve net-zero by 2050.

"This will be a huge step-up in ambition for so many countries, especially China," said Jones.

"India and South Africa will need international assistance to meet this goal."

'Pandering to industry fears'

While most of the global CO2 reductions until 2030 in the net-zero pathway come from "technologies available today", the IEA said that around half of reductions by 2050 would be provided by "technologies that are currently only in demonstration or prototype phase".

These include direct air capture and storage of CO2 from the atmosphere, which it said could be "particularly impactful".

Teresa Anderson, climate policy coordinator at ActionAid International, said that the IEA's net-zero plan still relied too heavily on as-yet untested technology to remove carbon pollution.

"Any role of future technologies should be to replace fossil fuels, not justify their use," she told AFP.

"Given all the uncertainties and risks around long-shot technologies and land availability for bioenergy, the IEA would do better to focus on bringing emissions down to real zero, rather than using 'net' zero accounting to pander to the fossil fuel industry's fears of losing profits."

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Responsable de la publication : Service économique de New Delhi
2/50-E, Shantipath, Chanakyapuri, New Delhi, Delhi 110021, INDIA

Rédacteurs : Dimitri Canton, Marie Bourbon, Thomas Salez, Maxime Du Bois

Pour s'abonner : https://www.tresor.economie.gouv.fr/Pays/IN/breves-economiques-et-financieres-d-asie-du-sud