

Date: 14th Mar, 2022

To
The Chairperson
Central Electricity Regulatory Commission
3rd & 4th Floor, Chanderlok Building, 36,
Janpath, New Delhi - 110001

Sub : Submission of Comments on draft CERC (Terms and Conditions for Renewable Energy Certificates for RE Generation) Regulations, 2022.

Ref : Public Notice No. RA-14026(11)/1/2022-CERC Dtd. 15th Feb, 2022.

Dear Sir / Madam,

With reference to the subject matter, we are hereby submitting our comments through below mentioned points.

1. Eligibility for REC benefit to Captive Generating Stations

CERC has notified regarding eligibility of REC benefit to captive generating stations. The para has been reproduced below;

Provided that the Certificates issued to such captive generating stations to the extent of self-consumption, shall not be eligible for sale.

We would like to inform you that, renewable energy projects installed by individual investors are of small size / capacity which produces very less energy for self-use and all energy gets used for self-consumption. Hence this clause will not be beneficial to the captive generating stations.

We request Hon'ble Commission to consider all captive renewable generators eligible for REC benefit.

2. Trading & Pricing of Certificates through Electricity Traders

CERC has proposed trading /sale of RE Certificates through Electricity Traders.

There are chances of abnormal increase or decrease in prices, sudden volatility in the prices due to trading of RE Certificates through Electricity Traders.

We request Hon'be Commission to allow trading of certificates through Power Exchanges only.

3. Impact of Removal of Vintage Multiplier Factor

Currently RE Solar Generators are not eligible for availing vintage multiplier factor benefit. Earlier vintage multiplier of 2.66 was applicable to Solar RE project during 1st Jan, 2015 to 31st March 2017 only.

The removal of vintage multiplier from Apr-2017 has impacted small RE Solar investor's cash flow and due to which asset becomes NPA and investors are finding it difficult to repay loan.

We request Hon'ble Commission to introduce Vintage Multiplier factor for Solar RE Generators.

You are requested to consider above points while finalizing CERC (Terms and Conditions for Renewable Energy Certificates for RE Generation) Regulations, 2022.

Thanking you,
For Enrich Energy Pvt. Ltd.



Pradeep V Patil
Chief – Business Development

