



To,  
Shri Sanoj Kumar Jha  
Secretary  
Central Electricity Regulatory Commission (CERC)  
New Delhi

Date: 25<sup>th</sup> March 2022

**Suggestions/Comments on Draft CERC (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022**

Dear Sir,

We sincerely appreciate Govt. of India's and CERC's effort in providing conducive regulations and policies in promoting Renewable sources of energy. We are grateful for your continued guidance, and assurance you have offered, by enabling a robust and healthy policy environment to thrive in the country.

We would like to thank you for the opportunity to raise our key concerns & suggestions on the aforementioned subject.

We would like to request commission to reinstall Floor price and Forbearance price in the new regulation as this will ensure minimum level of support/price to the generators for their RECs. Removing Floor price will discourage generators to opt for REC as this will put downward pressure on the REC prices. We request you to amend Clause 13 as below:

***"13. Pricing of Certificates***

*(1) The price of Certificate shall be as discovered in the Power Exchange(s) or as mutually agreed between eligible entities and the electricity traders:*

*Provided that the Power Exchange(s) and the electricity traders shall report all transactions with details including but not limited to volume, price, buyers and sellers to the Central Agency on a monthly basis.*

***Provided that the Commission may, in consultation with the Central Agency and Forum of Regulators from time to time provide for the floor price and forbearance price separately for solar and non-solar Certificates."***

We are sure that above suggestion on the issue described will restore sound, strategic market balancing decisions.

We express our sincere gratitude that most of the industry grievances in the past have been addressed time to time, which has helped the industry to make significant progress in deployment



and scaling up of renewable projects across the country. We hope this policy conducive environment continues in order to add more energy from renewable sources.

Thanking you for your understanding, support and consideration.

With Sincere Regards



Samitla Subba  
VP- Policy and Communication  
Azure Power India Private Limited