

एसजेवीएन लिमिटेड SJVN Limited

(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
(A Joint Venture of Govt. of India & Govt. of Himachal Pradesh)
मिनी रत्न एवं अनुसूची 'ए' पी. एस. यू.
A Mini Ratna & Schedule 'A' P.S.U.
CIN No. : L40101HP1988GOI008409



संदर्भ: एसजेवीएन/ सीएचक्यू/सीएवंएसओ/51010- 422

दिनांक: 15/03/2022

सचिव

केंद्रीय विद्युत विनियामक आयोग
तीसरी एवं चौथी मंजिल, चंद्रलोक भवन,
36, जनपथ, नई दिल्ली -110001

विषय: Comments/ Suggestions on Draft Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022

श्रीमान,

The Comments/ Suggestions on Draft Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 from the stakeholders were invited by CERC vide Public Notice dated 15.02.2022.

In this regard, please find enclosed herewith the comments / suggestion in respect of SJVN limited for kind consideration before the Hon'ble Central Electricity Regulatory Commission.

सधन्यवाद,

एसजेवीएन लिमिटेड की ओर से,

भवदीय,

(हरीश कुमार शर्मा)

मुख्य महाप्रबंधक (सीएवंएसओ)

संलग्न: यथोपरि !

**Chief General Manager
C&SO Deptt.
SJVN Limited, Shakti Sadan
Shanan, Shimla-171006 (HP)**

कारपोरेट मुख्यालय : शक्ति सदन, शनान,
शिमला-171006, (हि.प्र.) www.sjvn.nic.in
शीघ्रकरण कार्यालय : ऑफिस ब्लॉक टावर-1, 6वीं मंजिल,
एनबीसीसी कॉम्प्लेक्स, पूर्वी किदवई नगर, नई दिल्ली-110023
दूरभाष : 011-61901919 फैक्स : 011-61901915

अपने तथा राष्ट्र के हित में ऊर्जा की बचत करें।

Corporate H.Q. : Shakti Sadan, Shanan,
Shimla-171006, (H.P.) www.sjvn.nic.in
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SAVE ENERGY FOR BENEFIT OF SELF AND NATION

Comments/ Suggestions on Draft Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022 dated 15.02.2022

Sr. No.	Provision	Draft Regulation	Comments/Suggestions
13	Pricing of Certificates	<p>(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:</p> <p>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..</p>	<p>SJVN's 5 MW Charanka Solar Power Project was registered under REC Mechanism on 23.03.2017 and since then has been trading REC's at exchange. Viability and economics of the project was worked out keeping in mind the prevalent REC sale price rate at that time i.e. Floor Price -Rs 1000/MWH to Forbearance Price- Rs 2400/MWH).</p> <p>As per Draft Regulations, Para -13 'Pricing of Certificates' Price of certificates shall be discovered in the Power Exchange or as mutually agreed between eligible entities and the electricity traders, In case, the REC mechanism is redesigned now it will have a huge impact on the viability of the projects registered previously under this mechanism, as they had assumed a steady income flow from REC's by trading between Floor Price of Rs 1000/MWH to Forbearance Price of Rs</p>

(Signature)

			<p>2400/MWH.</p> <p>In view of above, it is humbly submitted that the Draft Regulations may only be enforced on the projects registered post notification of this regulation. The projects previously registered under this mechanism, may be allowed to continue trade of RECs as per previous norms.</p> <p>Further as detailed out in Explanatory Memorandum, Ministry of Power has also declared large Hydro projects with more than 25 MW installed capacity commissioned after 8.3.2019, as renewable energy source. During the initial period of enforcement of these regulations, Hon'ble Commission may consider the floor price and forbearance price for the Hydro Energy Certificates considering the higher initial cost of investment for development of Hydro Projects in order to make Hydro Sector more attractive and viable.</p>
16	Detailed Procedure		Detailed procedure may be issued before circulation of this Regulation.

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Bansidhar