



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

Dated: 25-03-2022

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

Subject: Indian Wind Power Association (IWPA-NRC) submissions in the matter of “Draft Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022” dated 15-02-2022.

Dear Sir,

At the outset, we extend our thanks to the Central Electricity Regulatory Commission (CERC) for inviting stakeholder feedback on the "Draft Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022" dated 15-02-2022. We are also grateful to you for extending the date for submission until 25.03.2022.

We enclose herewith our considered observations and suggestions on the "Draft Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022" dated 15-02-2022. We may further be allowed to represent/submit additional submissions, if any, at the time of the stakeholder's meeting/discussion.

Thanking you,

Yours faithfully,
For Indian Wind Power Association (NRC)

(K.R Nair)

President



Indian Wind Power Association (Northern Regional Council)
G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



OBSERVATIONS/SUGGESTIONS

Clause No	Clause	Suggestion/Justification
2(1) k	2(1) (k) 'Obligated entity' means an entity for which the State Commission has specified requirement under clause (e) of sub-section (1) of Section 86 of the Act to fulfil the renewable purchase obligation;	It is requested that the clause to be reframed as below, the same will bring more clarity on the Obligated entities under these Regulations. 'Obligated entity' means an entity like Distribution licensee, open access consumer and captive consumer for which the State Commission has specified requirement under clause (e) of sub-section (1) of Section 86 of the Act to fulfil the renewable purchase obligation;
3(2)	3(2) The functions of the Central Agency shall be to: (i) undertake registration of eligible entities, (ii) undertake issuance of Certificates, (iii) maintain and settle accounts in respect of Certificates, (iv) act as repository of transactions in Certificates, (v) maintain Registry of Certificates, (vi) perform such other functions incidental to sub-clauses (i) to (v) of this clause, and (vii) undertake any other function that may be assigned by the Commission.	Following to be added in the function of Central Agency <i>"(Viii) Maintain and publish the details (Name, date, mode of purchase, No of RECs purchased etc,) of RECs purchasing entities on monthly basis."</i> This will bring more transparency in the REC certificate accounting and settlement. This would also help in identifying the obligated entities not fulfilling the RPO targets specified by their respective State Commission.
4, 4(2), 4(3) and 4(4)	4. Eligibility for Issuance of Certificates (1) Following entities shall be eligible for issuance of Certificates:	In our opinion, RECs should be issued only to RE Generators on the following grounds: <ul style="list-style-type: none">• Regulation 4(2) (a) and 4 (2) (b) propose that to become eligible for REC, RE generators



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

<p>(a) Renewable energy generating station, (b) Captive generating station based on renewable energy sources, (c) Distribution licensee, and (d) Open access consumer</p> <p>4(2) A renewable energy generating station shall be eligible for issuance of Certificates, if it meets the following conditions:</p> <p>(a) the tariff of such renewable energy generating station has not been either determined or adopted under section 62 or section 63 of the Act, or the electricity generated is not sold either through an electricity trader or in the Power Exchange, for RPO compliance by an obligated entity;</p> <p>(b) such renewable energy generating station has not availed any (i) waiver or concessional transmission charges or (ii) waiver or concessional wheeling charges or (iii) facility of banking of electricity.</p> <p>4(3) proviso</p> <p>Provided that the Certificates issued to such captive generating stations to the extent of self-consumption, shall not be</p>	<p>have to forego the promotional wheeling and transmission facility and tariff shall not be determined or adopted under section 62 or 63 of the Electricity Act 2003. This is to bring to your notice that the RE ISTs connected projects selling power to DISCOMs under Section 63 are eligible for promotional transmission charges through a blanket waiver of transmission charges. The same power purchased by DISCOM is considered RPO compliant power, i.e., green power. However, under Regulation 4(4), DISCOM is eligible for the issuance of REC if it purchases RE power even under Section 63 (availing transmission charges waiver) in excess of the renewable purchase obligation. In view of the above, it is clear that Regulation 4(2)(a) and (b) and 4(4) are contrary to each other and contrary to the basic premise of the REC framework, wherein RECs are NOT to be issued for projects developed under sections 62 and 63 of the Act, and the eligible entity has not availed any promotional benefits.</p> <ul style="list-style-type: none">• Also, if DISCOMs is made eligible for REC towards ISTs RE purchased under section 63 it will prove to be unjust for other entities who are ineligible on ground of availing promotional or concessional transmission and wheeling charges.• Additionally, the DISCOMs should be allowed to get REC only under following conditions which are mentioned under the prevailing Central Electricity Regulatory Commission (Terms and Conditions for recognition and issuance of Renewable Energy Certificate for Renewable Energy Generation) (Third Amendment) Regulations, 2014 dated 30th December, 2014. The relevant extract is reproduced below for ready reference: <p>Proviso under Regulations 1(A)(a)</p> <p><i>“ (a) It has procured renewable energy, in the previous financial year, at a tariff determined under Section 62 or adopted under Section 63 of the Act, in excess of the renewable purchase obligation as may be specified by the Appropriate Commission or in the National Action Plan on Climate Change or in the Tariff Policy, whichever is higher: Provided that the renewable purchase obligation as may be specified for a year, by the Appropriate Commission should not be lower than that for the previous financial year. Provided that the renewable purchase obligation as may be specified for a year, by the Appropriate Commission should not be lower than that for the previous financial year.</i></p>
---	---

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

	<p>eligible for sale.</p> <p>4(4) An obligated entity being a distribution licensee or an open access consumer, which purchases electricity from renewable energy sources in excess of the renewable purchase obligation determined by the State Commission shall be eligible for issuance of Certificates to the extent of purchase of such excess electricity from renewable energy sources.</p>	<p><i>Provided further that any shortfall in procurement against the non-solar or solar power procurement obligation set by the Appropriate Commission in the previous three years, including the shortfall waived or carried forward by the said Commission, shall be adjusted first and only the remaining additional procurement beyond the threshold renewable purchase obligation – being that specified by the Appropriate Commission or in the National Action Plan Climate Change or in the Tariff Policy, whichever is higher - shall be considered for issuance of RECs to the distribution licensees. b) It has obtained a certification from the Appropriate Commission, towards procurement of renewable energy as provided in sub - clause (a) of this regulation.”</i></p> <p>In addition to above, we request not to allow Captive consumer eligible for REC</p> <ul style="list-style-type: none">• The captive consumers are already adequately compensated in terms of saving on the tariff because of the lower procurement of power from the distribution companies. Also, captive users enjoy the other benefits allowed under the Act and by the respective state governments. The same has also been recognized by the Hon’ble Commission in its earlier REC Regulations. However, the existing RE projects, contemplated under the REC Regulations 2010 and already registered under the REC mechanism, should continue to get the RECs.• In our opinion if all obligated entities are made eligible for RE Certificates against the purchase of RE Power beyond their RPO compliance, it would result in:<ul style="list-style-type: none">• A sudden surge of RECs in the market will adversely affect the trading of RECs.• Decreased realization and would deter investment in REC-based RE projects.• Further, there is no mechanism available which prioritizes the sale of REC from projects specifically setup under the REC mechanism because REC revenue is essential for such projects. However, if allowed, it would be an unjustified additional revenue source for captive consumers.• As observed by CERC in its Explanatory Memorandum, there has been a sharp decline in REC based projects, and this is primarily due to the deliberate non-compliance of their
--	---	---

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

		<p>RPO targets by the respective obligated entities and poor implementation of the RPO and REC framework.</p> <ul style="list-style-type: none"> It is evident that REC mechanism is a compliance-based market and due to rampant non-compliance by the obligated entities it would further increase the already vast REC inventory and would likely to create cash flows problems for the projects solely contemplated under the REC Regulation 2010.
<p>4 (2) (a) (b)</p>	<p>4(2) (a) the tariff of such renewable energy generating station has not been either determined or adopted under section 62 or section 63 of the Act, or the electricity generated is not sold either through an electricity trader or in the Power Exchange, for RPO compliance by an obligated entity;</p> <p>(b) such renewable energy generating station has not availed any (i) waiver or concessional transmission charges or (ii) waiver or concessional wheeling charges or (iii) facility of banking of electricity.</p>	<p>It is a well-known fact that the nature of RE sources, especially wind and solar, are infirm in nature. It is a fact that neither the generator nor the consumer has any control over the availability, quantum, direction, etc. of RE resources and are in absolutely no position to accurately estimate, exercise control, or direct the energy generation from such sources.</p> <p>Furthermore, energy banking is a critical support for the settlement of infirm power generation-based RE Generators. Therefore, banking provision is the very essence of wind and solar operation and the same has also been stated by APTEL in its Order dated 21st September, 2011 in the Appeal No.53, 94 & 95 of 2010. The relevant extract from the order is reproduced below:</p> <p><i>“27. Summary of Our Findings (d) The concept of “banking” was evolved by the State Commission which is in line with the provisions of the Act, 2003, National Electricity Policy and the National Tariff Policy. Therefore, the impugned order promotes the object of the Act/Rules and the purpose it serves. It would be impossible to set-up the Wind Energy Units without the banking facilities due to the very characteristics of wind power generation. It was only because of the promises made by the Government and the Appellant in respect of Wind Power Generation which included the concept of banking, the wind generators set-up their facilities by incurring heavy expenditure. Therefore, the Appellant is estopped from making claims contrary thereto.”</i></p> <p>Furthermore, vide its judgement dated 28.01.2021 in Appeal Nos. 191, 195 & 265 of 2018 and Appeal No. 406 of 2019, APTEL has reiterated the above facts that banking is an integral part of wind power generation:</p> <p><i>“78. We find substance in the plea of WEGs that wind (as also solar) power is intermittent generation source and, by its very nature, not available for continuous availability and end-use/consumption. The quantum of wind velocity obtainable, which determines the</i></p>

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

		<p><i>quantum of possible generation, varies seasonally during periods known as high wind season, low wind season and sub-marginal wind season. It is this phenomenon which makes it imperative that banking facility be provided to Wind Power Projects for the whole year. It is doubtful that a wind power project, including a new project, can operate effectively with the banking facility being allowed for one month only. The generation during high wind season cannot be consumed fully in the same month of generation. It is necessarily required to be banked and consumed in later seasons. This inherent nature of use of wind generated power has been glossed over by the State Commission. The one-month period of banking affects the fundamentals of functioning of wind power projects providing a consistent quantum for consumption.”</i></p> <p>Removal of banking facilities from REC projects will result in litigation. It is clear from the above APTEL judgements that wind generations are infirm in nature, and therefore, it is imperative that banking facilities be provided to wind power projects. This is to bring to your notice that the Hon’ble Commission in its Central Electricity Regulatory Commission (Terms and Conditions for recognition and issuance of Renewable Energy Certificate for Renewable Energy Generation) (Fourth Amendment) Regulations, 2016 dated March 28, 2016 has defined the term "promotional banking" in order to avoid the ambiguity pertaining to the term "Banking Facility Benefit".</p> <p>In view of the above, the following clarification should be included in the final Regulations:</p> <p><i>(iii) facility of promotional banking of electricity.</i> <i>Explanation: For the purpose of this Regulation, the expression “banking facility benefit” shall mean only such banking facility whereby any renewable energy generator gets the benefit of utilizing the banked energy at any time (including peak hours) even when it has injected into grid during off-peak hours.”</i></p>
<p>6(2) proviso and 8(2) proviso</p>	<p>6(2) proviso Provided that the entities granted accreditation for Certificates under the REC Regulations, 2010 shall be deemed to have been granted accreditation for Certificates under these regulations and their</p>	<p>It is obvious that, prior to the issuance of a REC, the eligible entity must first obtain project accreditation from the State Agency, and then the accredited entity must apply for registration at the Central Agency.</p> <p>The registration granted by the Central Agency under the REC Regulations 2010 and these draft regulations is for 15 years from the date of registration, whereas under the REC Regulations 2010, the accreditation is granted for 5/10 years. In our opinion, this will create an anomaly as the project will remain registered at the central agency, however accreditation of the project with</p>

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

	<p>accreditation shall remain valid till the date of validity of their accreditation under the REC Regulations, 2010.</p> <p>8(2) proviso</p> <p>Provided that the registration for Certificates granted under the REC Regulations, 2010 and deemed to have been granted registration for Certificates under these regulations shall be valid for a period of 15 years from the date of deemed registration for such Certificate.</p>	<p>State Agency will expire after 5/10 years.</p> <p>In view of the above, it is requested to the Hon'ble CERC that the period for grant of accreditation should also be in line with the period for grant of registration.</p>
11(2)	<p>11. Exchange and Redemption of Certificates</p> <p>(2) The Certificates shall be exchanged through power exchanges or through electricity traders in such periodicity as may be stipulated by the Central Agency in the Detailed Procedure.</p>	<p>We would like to submit that, considering the fact that there has been rampant non-compliance by the obligated entities who constitute the almost entire demand side of the REC market, the REC market is yet to mature and it would take some more time to reach a level wherein the stakeholders can operate independently or through mutual understanding or via traders. Therefore, we would request the Commission to continue with the existing mechanism of sale and purchase of REC through closed auctions conducted through CERC-approved Power Exchanges.</p>
12(1)	<p>12(1) Each Certificate issued under these regulations shall represent one Megawatt hour of electricity generated from renewable energy sources and injected or deemed to be injected (in case of self-consumption by eligible captive generating station based on renewable energy sources) into the grid:</p>	<p>The term "Deemed to be injected" needs clarification.</p>
12(2)	<p>12(2) The Certificate Multiplier for the</p>	<p>In our opinion, there is no need for any multiplier for any RE technology as this will lead to</p>

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

	<p>period of three years from the date of effect of these regulations or such other period as may be decided by the Commission, as determined in Appendix-1 shall be as under:</p> <table border="1" data-bbox="383 496 819 783"> <thead> <tr> <th>Renewable Energy Technologies</th> <th>Certificate Multiplier</th> </tr> </thead> <tbody> <tr> <td>On-shore Wind and Solar</td> <td>1</td> </tr> <tr> <td>Hydro</td> <td>1.5</td> </tr> <tr> <td>Municipal Solid Waste (MSW) and non-fossil fuel-based cogeneration</td> <td>2</td> </tr> <tr> <td>Biomass and Biofuel</td> <td>2.5</td> </tr> </tbody> </table>	Renewable Energy Technologies	Certificate Multiplier	On-shore Wind and Solar	1	Hydro	1.5	Municipal Solid Waste (MSW) and non-fossil fuel-based cogeneration	2	Biomass and Biofuel	2.5	<p>discrimination among the RE generators. It is noted that the price of wind and solar has reduced to a significant level as compared to other technologies now, but it is imperative to note that no new wind projects are registered under the REC Mechanism. However, the wind projects registered under the REC Mechanism were commissioned way back when, having a higher capital cost and lower CUF.</p> <p>Additionally, the CUF of WTE, Hydro, Biomass, and Biofuel is significantly higher as compared to wind and solar projects. This will cause a sudden surge of REC in the market, effectively killing the REC market.</p> <p>In view of the above, we request the Hon'ble Commission to bring all RE technology to an equal footing by providing a certificate multiplier tantamount to one.</p>
Renewable Energy Technologies	Certificate Multiplier											
On-shore Wind and Solar	1											
Hydro	1.5											
Municipal Solid Waste (MSW) and non-fossil fuel-based cogeneration	2											
Biomass and Biofuel	2.5											
12(3)	<p>12(3) Applicable Certificate multiplier as per clause (2) of this Regulation shall be assigned to the renewable energy generating stations and captive generating stations based on renewable energy sources, commissioned after the date of effect of these regulations.</p>											
13(1)	<p>13(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>It is noted in the explanatory memorandum that CERC relied upon the fact that the RE market has adequately matured and prices of renewable technologies, especially wind and solar, have reduced drastically. The Commission reviewed the need for a floor and forbearance price for the REC market. The APTEL, in its order dated 9-11-2021, noted that CERC had wrongly relied upon the declining tariff trend in competitive bidding, assuming that such phenomena could only be due to a reduction in generation costs. The relevant extract from the order is mentioned below:</p> <p><i>"91. There is not sufficient data shown to support the contention that there would be no loss to the REC project developer even when the Floor Price is set at ZERO. Reliance on</i></p>										

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

statistics of bid-discovered tariff, treated as the cost of power, without comparing the same with the tariff actually received by the RE generators under the REC mechanism seems misleading. The RE generators under the REC Mechanism are obliged to sell their brown component at par with the conventional sources of energy without any concessional or promotional benefits and cannot be compared with the RE generators under the Preferential mechanism or under the competitive bidding mode which receive various concessions or promotional benefits.”

For the following reasons, IWPA-NRC opines that the removal of the floor price is not the right step at this juncture.

- We submit that since its inception, REC has been effectively traded for only 5 years out of 10 years. A tabulation of month wise clearing ratios from March 2011 onwards is enclosed as **Annexure A**. The enclosed tabulation establishes that over the past 10 years, there has been a very poor demand for RECs. This is primarily due to deliberate non-compliance of RPO targets by obligated entities (i.e., captive users, DISCOMs, and open access users) and stay granted during some court proceedings. This has adversely affected the cash flows of the REC based RE generators and it is extremely critical to provide them with regulatory and policy support in the form of a floor price.
- The generators who have set up these projects have done so with certain assumptions and risks in mind. However, they were assured that there would be a minimum price at which they could sell RECs issued to them. As pointed out earlier, there were very few effective REC trade sessions during the first ten years of the REC mechanism. Due to poor implementation of the RPO framework and deliberate non-compliance by obligated entities, REC-based RE generators could not meet their cash flow requirements. Therefore, it is critical to provide a minimum assured return to REC based RE generators in the form of a floor price.
- In our opinion, GTAM and GDAM will also reduce the demand and price for REC in the market as obligated entities can source physical power instead of purchasing REC's as per their RPO requirement without entering into long-term contracts. This is likely to affect demand for RECs in the coming years.
- The absence of a floor price will incentivize the defaulting obligated entities who have been manipulating the REC market by deliberately not fulfilling and delaying their

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

		<p>respective annual RPO compliance to push RE generators to sell RECs at the lowest rate possible with the expectation that the REC floor price will further go down on account of the low sales of RECs. Indeed, in its most recent order on REC pricing, dated 17.06.2020, CERC reduced the REC price band, relying on the manipulated market reality that poor REC sales are caused by the higher price band of REC, i.e., Rs. 1000 per REC to Rs. 3000 per REC.</p> <ul style="list-style-type: none"> The REC mechanism has been developed and introduced to enable non-RE states to comply with their RPO targets and therefore immensely contribute to the national RPO targets provided by the MoP. Therefore, RE generators who have invested in the REC mechanism play a vital role in the national RPO framework and the development of the RE-based electricity market. As a result, it is the responsibility of policymakers and regulators to ensure that REC-based RE Generators receive the bare minimum of revenue on time. This will ensure the compliance of RPO targets and would also attract more investment under the REC mechanism and contribute towards achieving the ambitious target of 450 GW by 2030 set by the Central Government under the leadership of PM Shri Narendra Modi.
14(1)	<p>14. Validity of Certificates (1) The Certificates issued shall remain valid until they are redeemed:</p>	<p>We appreciate the proposal of the validity of REC until they are redeemed.</p> <ul style="list-style-type: none"> The perpetual validity of REC would aid in the reduction of regulatory processes, as the issuance of orders to extend the validity of REC would no longer be required. It will give confidence among RE generators that they will not lose the revenue associated with the unsold RECs accumulated due to deliberate non-compliance of RPO Regulations by the Obligated Entities. However, it is critical that the state regulators ensure that the perpetual validity of REC is not used as a tool or reason for rollover of the shortfall in the compliance of Renewable Purchase Obligation (RPO) in the event of non-availability of physical renewable energy during a financial year.
Additional Comment	RPO Compliance Monitoring mechanism	<ul style="list-style-type: none"> The REC mechanism is a demand driven mechanism. For successful implementation of the REC Mechanism, stringent compliance requirements need to be imposed on the demand side of the REC, i.e. on RPO Compliance. It is more evident from the Explanatory

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

		<p>Memorandum to these draft regulations that the new investment in REC projects has declined during the period.</p> <p>Moreover, it has been observed that despite having a mandate for RPO compliance under the E Act, 2003, there has been poor compliance with RPO targets by the Obligated Entities. Over the past 10 years, it has been observed that the REC mechanism and REC market have suffered due to deliberate non-compliance by obligated entities and poor enforcement of RPO by the State Regulators. It has also been observed that during the first two quarters of any given financial year, there has been very low participation of buyers (obligated entities), which has adversely affected the REC market.</p> <ul style="list-style-type: none">• RPO is a significant policy driving renewable energy installation in India towards achieving its aggressive goal of installing 175 GW by 2022 and 500 GW by 2030. The ineffective implementation of RPO Regulations is affecting the revenue realisation of RE generators and creating difficulty in paying their debt service. REC-based RE generators have been facing these issues since the implementation of the REC Mechanism, i.e., from FY 10-11 onwards.• Electricity is a concurrent issue and, therefore, the effective implementation of RPO Regulations rests with their respective SERCs. SERC's lenient approach towards the RPO's non-compliance and non-availability of RPO compliance data of obligated entities in the public domain is affecting the REC Mechanism to a significant degree. <p>In our opinion, it would be more appropriate if monitoring were done in the following manner:</p> <ul style="list-style-type: none">• The RPO compliance details of all obligated entities in the country are to be collated and maintained by the central agency.• A State Agency shall be made responsible for submitting monthly RPO compliance reports of various obligated entities in their respective states to the central agency, say by the 5th day of the subsequent month.• Furthermore, such compliance reports must be made available on the websites of SERC, state agencies, and central agencies. This would help in monitoring the RPO compliance throughout the country in a more representable and accountable manner and would also help in identifying the states/obligated entities not fulfilling the RPO.• It is critical to implement a strong deterrent mechanism by requiring obligated entities to pay graded penalties in the event of RPO non-compliance (i.e., the magnitude of the
--	--	--

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

Additional Comment	Definition of APPC	penalty increases for repeat non-compliance). <ul style="list-style-type: none">• As envisaged by this Hon'ble Commission, the RE generation is bifurcated into two components: (1) Energy Component and (2) Green Attribute under the REC Mechanism. As per the prevailing REC Regulations, the RE generator can sell its Energy Component at a pooled cost of power purchase (APPC) to DISCOMs or at a mutually agreed price to OA consumers.• If APPC is not defined, all the existing projects registered under the APPC+REC route will soon face difficulties in continuing their power sale agreements with their respective DISCOMs which could result in adverse financial impact on such projects and will also lead to regulatory uncertainty. It is also pertinent to mention that these projects were commissioned at much higher capital costs as compared to projects commissioned today.• It is therefore imperative to define the term "pooled cost of power purchase" or else it will bring ambiguity and will result in unnecessary litigation on account of regulatory uncertainty.
---------------------------	---------------------------	--

.....XX.....



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

Annexure -A

SN	Month, Year	Opening Balance	RECs Issued	RECs Redeemed	RECs retained by RE Generators	Closing Balance	Clearing Percentage
		Non-Solar	Non-Solar	Non-Solar	Non-Solar	Non-Solar	
1	March,2011	0	532	424		108	79.70%
2	April,2011	108	4,503	260		4,351	5.64%
3	May,2011	4,351	28,270	18,502		14,119	56.72%
4	June,2011	14,119	27,090	16,385		24,824	39.76%
5	July,2011	24,824	30,224	18,568		36,480	33.73%
6	August,2011	36,480	31,813	25,096		43,197	36.75%
7	September,2011	43,197	74,612	46,362		71,447	39.35%
8	October,2011	71,447	126544	95,504		102487	48.24%
9	November,2011	102487	135697	105527		132657	44.30%
10	December,2011	132657	88,055	111621		109091	50.57%
11	January,2012	109091	102348	171524		39,915	81.12%
12	February,2012	39,915	200736	206188		34,463	85.68%
13	March,2012	34,463	203819	199737		38,545	83.82%
14	April,2012	38,545	122369	71,226		89,688	44.26%
15	May,2012	89,688	230448	168675		151461	52.69%
16	June,2012	151461	258801	236485		173777	57.64%
17	July,2012	173777	382384	158220		397941	28.45%
18	August,2012	397941	474594	273893		598642	31.39%
19	September,2012	598642	568124	264446		902320	22.66%
20	October,2012	902320	614478	222700		1294098	14.68%
21	November,2012	1294098	392485	132352		1554231	7.85%
22	December,2012	1554231	382391	273644		1662978	14.13%
23	January,2013	1662978	304238	193337		1773879	9.83%
24	February,2013	1773879	314917	152952		1935844	7.32%
25	March,2013	1935844	268323	427871		1776296	19.41%
26	April,2013	1776296	259299	44,459		1991136	2.18%
27	May,2013	1991136	249221	52,968		2187389	2.36%
28	June,2013	2187389	292928	72,486		2407831	2.92%
29	July,2013	2407831	462962	161402		2709391	5.62%
30	August,2013	2709391	488824	40,889		3157326	1.28%
31	September,2013	3157326	611572	49,831		3719067	1.32%
32	October,2013	3719067	490425	150640		4058852	3.58%

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

33	November,2013	4058852	401096	308928		4151020	6.93%
34	December,2013	4151020	409340	403862		4156498	8.86%
35	January,2014	4156498	572505	358997		4370006	7.59%
36	February,2014	4370006	319027	378825		4310208	8.08%
37	March,2014	4310208	1864158	658727		5515639	10.67%
38	April,2014	5515639	1070344	79,354		6506629	1.20%
39	May,2014	6506629	482240	29,255		6959614	0.42%
40	June,2014	6959614	398552	139454		7218712	1.90%
41	July,2014	7218712	1338162	31,809		8525065	0.37%
42	August,2014	8525065	559850	50,681		9034234	0.56%
43	September,2014	9034234	761455	22,650	25,000	9748039	0.23%
44	October,2014	9748039	840238	74,002	20,000	10494275	0.70%
45	November,2014	10494275	552552	196013	25,457	10825357	1.77%
46	December,2014	10825357	932679	335723	60,400	11361913	2.86%
47	January,2015	11361913	411590	537009	46,085	11190409	4.56%
48	February,2015	11190409	522079	747487	57,747	10907254	6.38%
49	March,2015	10907254	338899	654985	13,543	10577625	5.82%
50	April,2015	10577625	578001	55,612	8,329	11091685	0.50%
51	May,2015	11091685	537160	256579	2,879	11369387	2.21%
52	June,2015	11369387	1169826	161845	45,627	12331741	1.29%
53	July,2015	12331741	648016	155271	1,776	12822710	1.20%
54	August,2015	12822710	624056	107281	11,903	13327582	0.80%
55	September,2015	13327582	712372	183599	27,129	13829226	1.31%
56	October,2015	13829226	399981	211442	36,150	13981615	1.49%
57	November,2015	13981615	517140	231545	25,432	14241778	1.60%
58	December,2015	14241778	392095	898439	36,156	13699278	6.14%
59	January,2016	13699278	551202	344519	36,707	13869254	2.42%
60	February,2016	13869254	410156	586501	42,330	13650579	4.11%
61	March,2016	13650579	818392	1114319	73,646	13281006	7.70%
62	April,2016	13281006	232881	290457	46,380	13177050	2.15%
63	May,2016	13177050	561372	161858	30,094	13546470	1.18%
64	June,2016	13546470	451138	417426	1,497	13578685	2.98%
65	July,2016	13578685	135406	235007	10,303	13468781	1.71%
66	August,2016	13468781	60,055	258891	3,979	13265966	1.91%
67	September,2016	13265966	497148	175525	6,569	13581020	1.28%
68	October,2016	13581020	239114	255321	1,376	13563437	1.85%
69	November,2016	13563437	1002846	261057	28,074	14277152	1.79%
70	December,2016	14277152	526235	421952	63,151	14318284	2.85%

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION

(Northern Region Council)

71	January,2017	14318284	485652	1520293	46,407	13237236	10.27%
72	February,2017	13237236	1128011	1044235	169649	13151363	7.27%
73	March,2017	13151363	690614	888703	26,971	12926303	6.42%
74	April,2017	12926303	457679	538371	30,875	12814736	4.02%
75	May,2017	12814736	244797	0	53,037	13006496	0.00%
76	June,2017	13006496	344287	0	8,797	13341986	0.00%
77	July,2017	13341986	330501	495295	2,600	13174592	3.62%
78	August,2017	13174592	296229	289505	6,159	13175157	2.15%
79	September,2017	13175157	392467	382007	27,493	13158124	2.82%
80	October,2017	13158124	474773	487105	42,471	13103321	3.57%
81	November,2017	13103321	512604	2207622	50,849	11357454	16.21%
82	December,2017	11357454	728303	5217189	103874	6764694	43.17%
83	January,2018	6764694	575494	1230826	55,394	6053968	16.77%
84	February,2018	6053968	249219	2358396	23,155	3921636	37.42%
85	March,2018	3921636	386538	2769433	44,557	1494184	64.28%
86	April,2018	1494184	273002	187543	27,837	1551806	10.61%
87	May,2018	1551806	427123	401609	25,629	1551691	20.29%
88	June,2018	1551691	479691	303828	61,331	1666223	14.96%
89	July,2018	1666223	270316	235437	50,988	1650114	12.16%
90	August,2018	1650114	433227	333479	3,713	1746149	16.01%
91	September,2018	1746149	489435	345576	6,335	1883673	15.46%
92	October,2018	1883673	598776	427305	11,273	2043871	17.21%
93	November,2018	2043871	584004	446861	28,917	2152097	17.00%
94	December,2018	2152097	301283	382400	77,680	1993300	15.59%
95	January,2019	1993300	536509	686792	98,199	1744818	27.15%
96	February,2019	1744818	1553662	832085	15,599	2450796	25.23%
97	March,2019	2450796	272230	831378	18,822	1872826	30.53%
98	April,2019	1872826	314348	285924	299	1900951	13.07%
99	May,2019	1900951	426295	563613	9,782	1753851	24.22%
100	June,2019	1753851	598685	574530	0	1778006	24.42%
101	July,2019	1778006	446167	500572	40,832	1682769	22.51%
102	August,2019	1682769	346383	361666	8,548	1658938	17.82%
103	September,2019	1658938	558484	718032	6,173	1493217	32.38%
104	October,2019	1493217	620657	587859	23,706	1502309	27.81%
105	November,2019	1502309	325239	451220	19,216	1357112	24.69%
106	December,2019	1357112	477020	442737	125803	1265592	24.14%
107	January,2020	1265592	541222	494484	1,126	1311204	27.37%
108	February,2020	1311204	5444408	842673	24,577	5888362	12.47%

Indian Wind Power Association (Northern Regional Council)

G28, World Trade Centre, Barakhamba Road, New Delhi-110001

Ph No.-011-41174444, Fax No.-011-41528590



INDIAN WIND POWER ASSOCIATION
(Northern Region Council)

109	March,2020	5888362	509354	789766	19,735	5588215	12.34%
110	April,2020	5588215	153163	217093		5524285	3.78%
111	May,2020	5524285	441471	292301	3,916	5669539	4.90%
112	June,2020	5669539	288043	259558	3,415	5694609	4.36%
113	July,2020	56,94,609	4,41,041	0	98,084	60,37,566	0.00%
114	August,2020	60,37,566	1,72,485	0	4,744	25,91,413	0.00%
115	September,2020	25,91,413	4,95,986	0	207	30,87,192	0.00%
116	October,2020	30,87,192	6,59,652	0	1,086	37,45,758	0.00%
117	November,2020	37,45,758	3,70,236	0	7,833	41,08,161	0.00%
118	December,2020	41,08,161	4,48,961	0	3,171	45,53,951	0.00%
119	January,2021	45,53,951	2,23,045	0	2,612	47,74,384	0.00%
120	February,2021	47,74,384	2,84,021	0	1,09,394	49,49,011	0.00%
121	March,2021	49,49,011	2,89,559	0	1,08,957	51,29,613	0.00%
122	April,2021	51,29,613	2,80,516	0	66,899	53,43,230	0.00%
123	May,2021	53,43,230	2,76,825	0	1,206	56,18,849	0.00%
124	June,2021	56,18,849	1,31,308	0	63,044	56,87,113	0.00%
125	July,2021	56,87,113	2,20,458	0	1,935	59,05,636	0.00%
126	August,2021	59,05,636	5,87,343	0		64,92,979	0.00%
127	September,2021	64,92,979	5,63,270	0	61,777	69,94,472	0.00%
128	October,2021	69,94,472	4,73,959	0	1,409	74,67,022	0.00%
129	November,2021	74,67,022	4,27,611	32,01,020	15,586	46,78,027	40.55%
130	December,2021	46,78,027	8,89,546	17,16,925	54,406	37,96,242	30.84%
131	January,2022	37,96,242	5,05,494	12,32,865	6,039	30,62,832	28.66%
132	February,2022	30,62,832	4,47,604	6,04,997	777	29,04,662	17.23%

.....XX.....