Date: 21st November, 2025

To

Secretary,
Central Electricity Regulatory Commission,
6th, 7th & 8th Floors, Tower B, World Trade Centre, Nauroji Nagar,
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Sub: Determination of the Buyout Price as an alternate compliance mechanism towards fulfilment of Renewable Consumption Obligation (RCO)- *Comments etc. thereon regd.*

Ref: Petition No. 12/SM/2025 (Suo-Motu)

Dear Sir,

Appreciating the earnest efforts by Hon'ble Commission for determination of the Buyout Price as an alternate compliance mechanism towards fulfilment of Renewable Consumption Obligation (RCO), the following points are submitted for kind perusal:

1. Consideration of Buyout Price as the last preference amongst all compliance mechanism towards fulfilment of RCO is absolutely prudent. As such, a component of deterrence in the pricing mechanism is desirable than generic 5% escalation.
2. As per the notified trajectory, gross RCO for FY 2024-25 was fixed at 29.91% of total share of energy consumption. In this context, the following pertinent points on national perspective are worth noting.

   Total RE power generation during FY 2024-25 : **4,03,643.17** MU [***Annexure-1***]

   Total energy supplied during FY 2024-25 (all states) : **16,92,369** MU [***Annexure-2***]

   Most conservative assessment of RCO for FY 2024-25 considering 3.65% of CTU loss with ~4% STU losses work out to **4,68,206.76** MU.

   As such, total RE power generation is not sufficient to meet the RCO in totality. In utmost plausible eventuality, only 86.21% of RCO can be feasible. It is evident that the ratio will further degrade on state/sector/utility specific assessment with fungibility/mutual adjustment factor.

3. Estimated power consumption growth trajectory coupled with gradually increasing RCO will definitely be very challenging to be met through actual RE/Storage capacity in near future without significant investment.

4. Sale of REC will surely to get enhanced with availability vis-à-vis stringent penal provision on shortfall on meeting targeted RCO. However, expectedly the shortfall will still prevail as indicated above.
5. With provision of utilisation of the sums received through the buyout mechanism to support the development of specified renewable energy sources and storage capacities with mechanism to be specified by appropriate Government, the pricing shall be designed to discourage adoption of this mechanism with adequate deposition to develop RE projects.

In view of the aforementioned, it is proposed to consider differential prices for with respect to equivalent REC than flat rate. A typical example is indicated below:

Equivalent REC	**Price (Rs. /kWh)**
Up to 100	Wtd. Avg. REC price
101 to 200	105% of Wtd. Avg. REC price
201 to 300	115% of Wtd. Avg. REC price
301 to 400	135% of Wtd. Avg. REC price
Above 400	150% of Wtd. Avg. REC price

Such differential prices will surely discourage adoption of the buyout mechanism and encourage adequate investment in development of RE projects with optimal use of proceeds from Energy Conservation Funds.

Thanking you,

Enclo: As mentioned above.

Yours sincerely

21/11/25

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Annexure-1

Details of State Wise Renewable Energy Generation (MU)

Name of State/UT	RE Generation March'2025	RE Generation March'2024	RE Generation April'2024-March'2025	RE Generation April'2023-March'2024
उत्तरी क्षेत्र / Northern Region				
चंडीगढ़/ Chandigarh	0.40	0.63	8.79	11.70
दिल्ली / Delhi #	60.58	64.57	748.95	728.81
हरियाणा / Haryana *	194.75	156.70	2237.62	1651.50
हिमाचल प्रदेश / Himachal Pradesh	1701.02	1737.41	42534.43	38952.37
जम्मू कश्मीर / Jammu & Kashmir	991.89	1128.93	15595.82	16282.93
लद्दाख़ / Ladakh	15.02	15.00	413.06	388.48
पंजाब / Punjab	541.62	537.14	7273.02	8798.82
राजस्थान / Rajasthan	6232.37	4824.80	57353.68	48162.94
उत्तर प्रदेश / Uttar Pradesh	1060.68	953.55	8982.50	8052.23
उत्तराखंड *	854.01	785.78	16117.54	14850.17
उप-कुल / Sub Total	11652.35	10204.51	151265.41	137879.95
पश्चिमी क्षेत्र / Western Region				
छत्तीसगढ़ / Chhattisgarh	353.85	265.77	3645.35	2799.20
गुजरात / Gujarat	5792.46	3571.39	52002.50	43039.55
मध्य प्रदेश / Madhya Pradesh	1769.86	1382.09	20174.05	16099.80
महाराष्ट्र / Maharashtra	2373.75	2071.41	25226.43	24029.90
दादर व नगर हवेली और दमन और दिउ / Dadra and Nagar Haveli and Daman and Diu	2.68	2.98	28.63	28.86
गोवा / Goa*	5.44	5.44	65.24	67.95
उप-कुल / Sub Total	10298.04	7299.07	101142.20	86065.25
दक्षिणी क्षेत्र / Southern Region				
आन्ध्र प्रदेश / Andhra Pradesh	1532.47	1353.86	19205.30	18837.67
तेलंगाना / Telangana	974.71	774.15	12912.48	87_2.39
कर्नाटक / Karnataka	4045.61	2909.50	48141.85	39499.72
केरल / Kerala	702.27	641.57	9457.13	7359.96
तमिल नाडू / Tamil Nadu	2370.31	1864.00	38410.18	33166.59
लक्षदवीप /Lakshadweep *	0.01	0.01	0.09	0.09
पुडुचेरी / Puducherry *	1.02	1.02	12.24	12.24
उप-कुल / Sub Total	9626.40	7544.11	128139.26	107628.67
पूर्वी क्षेत्र/ Eastern Region				
अण्डमान एवं निकोबार/ Andaman & Nicobar	3.36	4.49	39.00	39.50
बिहार / Bihar	50.20	41.97	445.10	342.08
झारखण्ड *	10.34	9.91	293.01	219.96
ओडिशा/ Odisha	532.84	488.63	7583.11	7423.92
सिक्किम *	49.10	41.70	2025.02	8622.21
पश्चिम बंगाल / West Bengal	339.46	306.34	4616.21	4736.88
उप-कुल / Sub Total	985.30	893.05	15001.45	21384.56
उत्तर-पूर्वी क्षेत्र / North-Eastern Region				
अरुणाचल प्रदेश / Arunachal Pradesh *	184.22	226.88	4207.04	4280.73
असम / Assam	89.12	66.79	1513.11	995.96
मणिपुर / Manipur *	19.71	14.02	715.05	307.14
मेघालय / Meghalaya	34.63	27.32	1022.23	875.13
मिज़ोरम / Mizoram *	10.01	17.10	317.79	217.74
नागालैंड / Nagaland	4.15	4.76	313.64	246.61
त्रिपुरा / Tripura *	0.61	2.50	5.97	7.01
उप-कुल / Sub Total	342.46	359.37	8094.84	6930.32
सम्पूर्ण भारत (कुल)/ All India Total	32904.55	26300.11	403643.17	359888.76

1. Data as received from SLDC of the respective states or from the electricity department.
2. Figure given above indicates gross generation of all power stations (Central, State & Private Sector) located geographically in the respective State/UT.

* Data has been taken provisionally as of RE generation report of February 2025.

Generation from other sources has been received .However solar power generation considered as on February 2025.

Annexure-2

ऊर्जा विद्युत आपूर्ति स्थिति रिपोर्ट (संशोधित) /Energy Power Supply Position Report (Revised)

आँकड़े मिलियन यूनिट नेट / Figures in MU net

राज्य/State प्रणाली / System क्षेत्र / Region	मार्च,2025 / March,2025				अप्रैल,2024 - मार्च,2025/ April,2024 to March,2025			
	ऊर्जा आवश्यकता Energy Requirement (MU)	ऊर्जा उपलब्धता Energy Supplied (MU)	ऊर्जा पूर्ति मे कमी Energy not Supplied (MU)	 (%)	ऊर्जा आवश्यकता Energy Requirement (MU)	ऊर्जा उपलब्धता Energy Supplied (MU)	ऊर्जा पूर्ति मे कमी Energy not Supplied (MU)	 (%)
चंडीगढ़/ Chandigarh	109	109	0	0	1,952	1,952	0	0
दिल्ली / Delhi	2,319	2,319	0	0	38,255	38,243	12	0
हरियाणा / Haryana	4,544	4,544	0	0	70,149	70,120	30	0
हिमाचल प्रदेश / Himachal Pradesh	1,055	1,053	3	0.2	13,566	13,526	40	0.3
यू.टी ऑफ़ जम्मू कश्मीर और लद्दाख /	1,848	1,844	3	0.2	20,374	20,283	90	0.4
पंजाब / Punjab	4,853	4,853	0	0	77,423	77,423	0	0
राजस्थान / Rajasthan	9,284	9,284	0	0	1,13,833	1,13,529	304	0.3
उत्तर प्रदेश / Uttar Pradesh	11,510	11,507	2	0	1,65,090	1,64,786	304	0.2
उत्तराखंड / Uttarakhand	1,210	1,209	0	0	16,770	16,727	43	0.3
Others	8	8	0	0	1,458	1,328	130	8.9
उत्तरी क्षेत्र / Northern Region (##)	**36,740**	**36,731**	**9**	**0**	**5,18,869**	**5,17,917**	**952**	**0.2**
छत्तीसगढ़ / Chhattisgarh	4,426	4,426	0	0	43,208	43,180	28	0.1
गुजरात / Gujarat	13,637	13,634	3	0	1,51,878	1,51,875	3	0
मध्य प्रदेश / Madhya Pradesh	9,111	9,102	10	0.1	1,04,445	1,04,312	133	0.1
महाराष्ट्र / Maharashtra	19,361	19,361	0	0	2,01,816	2,01,757	59	0
दादरा और नगर हवेली और दमन और दीव / Dadra & Nagar Haveli and Daman & Diu	926	926	0	0	10,852	10,852	0	0
गोवा / Goa	507	507	0	0	5,411	5,411	0	0
Others	1,132	1,132	0	0	11,315	11,314	0	0
पश्चिमी क्षेत्र / Western Region (##)	**49,099**	**49,087**	**13**	**0**	**5,28,924**	**5,28,701**	**223**	**0**
आन्ध्र प्रदेश / Andhra Pradesh	7,584	7,584	0	0	79,028	79,025	3	0
तेलंगाना / Telangana	9,828	9,828	0	0	88,262	88,258	4	0
कर्नाटक / Karnataka	10,396	10,396	0	0	92,450	92,446	4	0
केरल / Kerala	3,021	3,021	0	0	31,624	31,616	8	0
तमिल नाडू / Tamil Nadu	11,902	11,902	0	0	1,30,413	1,30,408	5	0
पुडुचेरी / Puducherry	305	305	0	0	3,549	3,549	0	0
लक्ष-द्वीप / Lakshadweep (#)	7	7	0	0	68	68	0	0
Others	4	4	0	0	47	47	0	0
दक्षिणी क्षेत्र / Southern Region (##)	**43,041**	**43,041**	**0**	**0**	**4,25,373**	**4,25,349**	**24**	**0**
बिहार / Bihar	3,217	3,214	2	0.1	44,393	44,217	176	0.4
दामोदर घाटी निगम / DVC	2,170	2,170	0	0	25,891	25,888	3	0
झारखण्ड / Jharkhand	1,253	1,252	1	0.1	15,203	15,126	77	0.5
ओडिशा/ Odisha	3,683	3,683	0	0	42,882	42,858	24	0.1
पश्चिम बंगाल / West Bengal	6,087	6,086	2	0	71,180	71,085	95	0.1
सिक्किम / Sikkim	54	54	0	0	574	574	0	0
अंडमान-निकोबार/ Andaman- Nicobar (#)	39	38	1	2.8	425	413	12	2.9
Others	7	7	0	0	58	58	0	0
पूर्वी क्षेत्र/ Eastern Region (##)	**16,471**	**16,466**	**5**	**0**	**2,00,180**	**1,99,806**	**374**	**0.2**
अरुणाचल प्रदेश / Arunachal Pradesh	94	94	0	0	1,050	1,050	0	0
असम / Assam	946	946	0	0	12,843	12,837	6	0
मणिपुर / Manipur	96	90	6	5.8	1,079	1,068	10	0.9
मेघालय / Meghalaya	172	172	0	0	2,046	2,046	0	0
मिज़ोरम / Mizoram	63	63	0	0	709	709	0	0
नागालैंड / Nagaland	73	73	0	0	938	938	0	0
त्रिपुरा / Tripura (*)	159	159	0	0	1,939	1,939	0	0
Others	1	1	0	0	9	9	0	0
उत्तर-पूर्वी क्षेत्र / North-Eastern Region (##)	**1,604**	**1,599**	**6**	**0.3**	**20,613**	**20,596**	**16**	**0.1**
सम्पूर्ण भारत / All India	**1,46,955**	**1,46,923**	**32**	**0**	**16,93,959**	**16,92,369**	**1,590**	**0.1**

(#) Lakshadweep and Andaman & Nicobar Islands are stand- alone systems, power supply position of these, does not form part of regional requirement and energy supplied.

(*) Excludes energy exported to Bangladesh.

Note:

1. Power Supply Position Report has been compiled based on the data furnished by StateUtilities/ Electricity Departments. The MU figures has been rounded off to

2. (##) The Regional figures include data of other miscellaneous entities drawing power directly from ISTS.

3. Energy Supplied has been matched with Energy Requirement where Energy Requirement is less than Energy Supplied.