

Opportunities in Open Access Transactions and Short Term PPAs in Solar Power Business of India

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Abstracts

Opportunity in Open Access Transaction and Short Term Power Purchase Agreements for Developers, Consumers and Traders in Solar Power Business of India

Which region is most suitable for affecting the open access transactions through solar having the largest cluster of industries, corporates and bulk consumers? Which state has least regulatory barriers or least cross-subsidy surcharge (CSS) applicable to bulk buyers? Whether the tariff discovered in third-party power sales agreements sustainable for long-term i.e. for a period of 10-15 years? What kind of transactions i.e. Bilateral or Collective transactions are favorable through solar? What is the penetration level of short term transactions through solar in different pockets of the country? Queries like these and many more demanded an in-depth research to unearth the very reason as to why essentially open access is fast gaining popularity in India, which transformed into the research base for the report for enincon consulting llp.

Solar power tariffs in India appear to be in a free fall, in recently concluded Rewa and Bhadla Solar Park bids, the tariffs touched INR 2.62/unit which is approximately 18% lower than average price of INR 3.20/unit charged by NTPC for electricity generated by its coal fired plants. Having said that, this is the clear demonstration of aggressive bidding as IRR (Internal Rate of Return) for projects having tariff INR 4.3/unit comes out to be 14.20% which is much lower than benchmark IRR of 18%. Several risk factor such as fluctuations in foreign currency, capacity utilisation factor, operations and maintenance cost escalation etc. are not being taken into consideration while bidding and if the base assumptions go wrong then having a financial feasible project will be a challenge. Does, this risk opens up business opportunity for Open Access transactions in India?

Key Queries Resolved

Which state has least regulatory barriers or least cross-subsidy surcharge (CSS) applicable to bulk buyers

Whether the tariff discovered in third-party power sales agreements sustainable for long-term i.e. for a period of 10-15 years?

What are the various power procurement models which shall be most beneficial given the current regulatory paradigm and policy environment in India?

Why only renewable players are reaping benefits of direct power purchase agreements and why not the thermal power producers under independent and captive category enjoy the same?

Which region is most suitable for affecting the direct power purchase agreements having the largest cluster of industries, corporates and bulk consumers?

Which region has more penetration of short term transactions through solar power?

Which transaction i.e. bilateral or collective is preferred for solar?

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