

Solar Energy Electricity Potential by State in India			
State	Potential Capacity (MW)	Installed Capacity (MW)	Potential (%)
ANDHRA PRADESH	38440	4390.48	89%
ARUNACHAL PRADESH	8650	11.23	100%
ASSAM	13760	142.94	99%
BIHAR	11200	190.69	98%
CHHATTISGARH	18270	529.32	97%
DELHI	2050	211.12	90%
GOA	880	21.54	98%
GUJARAT	35770	7806.8	78%
HARYANA	4560	943.61	79%
HIMACHAL PRADESH	33840	80.56	100%
JAMMU & KASHMIR	111050	47.9	100%
JHARKHAND	18180	88.79	100%
KARNATAKA	24700	7597.92	69%
KERALA	6110	539.6	91%
MADHYA PRADESH	61660	2746.27	96%
MAHARASHTRA	64320	2753.3	96%
MANIPUR	10630	12.26	100%
MEGHALAYA	5860	4.16	100%
MIZORAM	9090	8.01	100%
NAGALAND	7290	3.04	100%
ODISHA	25780	452.13	98%
OTHERS	790	224.84	72%
PUNJAB	2810	1117.99	60%
RAJASTHAN	142310	14454.7	90%
SIKKIM	4940	4.69	100%
TAMIL NADU	17670	5690.79	68%
TELANGANA	20410	4621.07	77%
TRIPURA	2080	15.87	99%
UTTAR PRADESH	22830	2244.56	90%
UTTARAKHAND	16800	573.54	97%
WEST BENGAL	6260	176	97%
Total	701020	57705.72	92%

Source: India Energy Dashboards, Niti Aayog & MNRE iSearch

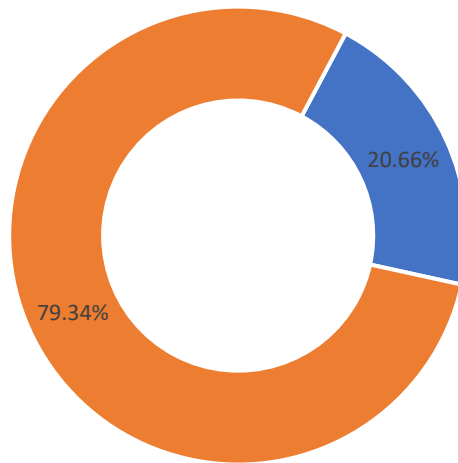
Of all the renewable energy, Solar power has the potential of over 700 GW across the country. India has tapped just 8.23 percent of the actual potential for the Solar PV project, as per the available data. Punjab achieved the maximum potential capacity of 40 percent, out of the total potential of Solar power followed by Tamil Nadu with 32 percent and Karnataka with 31 percent.

JNNSM's target of Solar power by 2022 is 100 GW of this around 57.7 GW has already been achieved by the second quarter of the calendar year 2022.

Since the signing of the Paris Agreement, Solar installations in the country have increased exponentially, many schemes such as Ultra Mega Solar Power Park, PM-KUSUM, and Grid Connected Solar Rooftop Programme have been launched to promote Solar PV, the results of which Solar became the highest growing sector among the power. The share of Solar PV installed capacity among the total power installed capacity was around 14.29 percent. The Solar PV installed capacity

was around 5 GW by 2015, now India has installed around 58 GW as per the MNRE update. India is set to achieve 450 GW renewable energy installed capacity by 2030 of that 280 GW comes from Solar.

Transmission and Distribution Losses



Source: Niti Aayog Dashboard (2019)

T&D Losses Available

iSearch

Region	Availability GWh	Consumption GWh	T&D Losses GWh	T&D Losses
NER	16069	11475	4594	28.59%
ER	146615	110339	36276	24.74%
WR	407581	320056	87525	21.47%
NR	385100	303565	81535	21.17%
SR	352320	292083	60237	17.10%

Source: Niti Aayog Dashboard (2019)

Transmission Line (220 KV and above Commissioned/Ready for Commissioning)
Cumulative Comparison between April-2022-June-2022

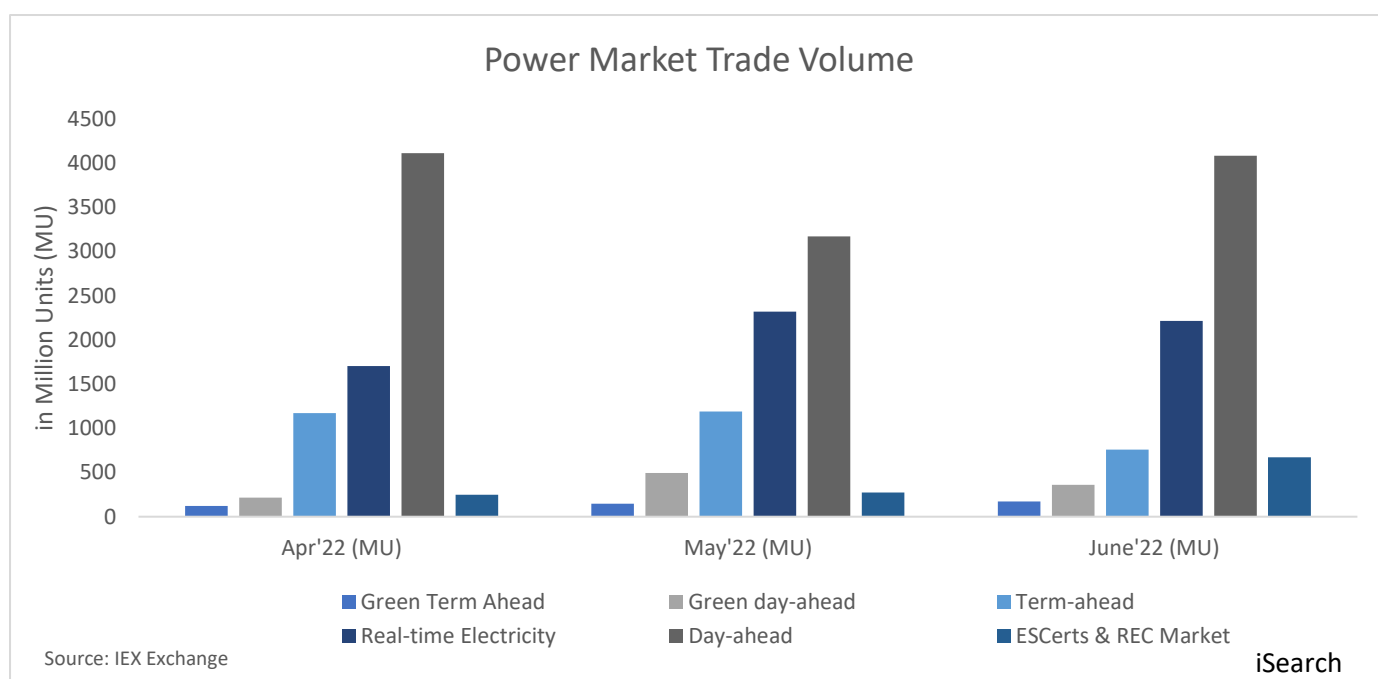


Source: CEA

iSearch

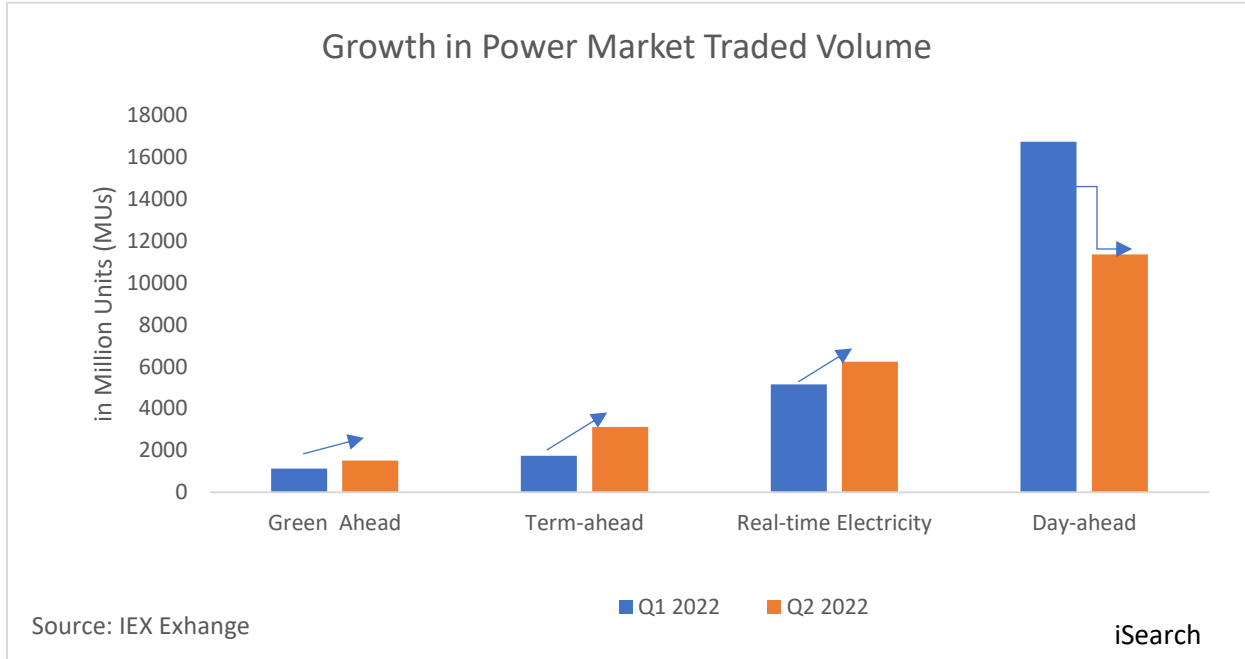
Electricity Market

The second quarter of 2022 saw significant growth in industrial and economic activities, leading to an increase in the overall power demand - and subsequent - consumption. The entities showing aggressiveness in buying Renewable Energy Certificates (REC) to meet their renewable purchase obligation (RPO), there is a decline of 13 percent quarter over quarter from Q2 2022 over Q1 2022. In June 2022, Power Market trades the highest monthly volume of 8,267 MU in the second quarter of 2022. In Q2 2022 of the calendar year, the electricity market achieved 23,437 MU volume resulting in 9.8 percent YoY growth across market segments.



During the quarter, electricity volumes on the Exchange grew by 10% YoY with 23.4 BU volumes traded versus 21.3 BU in Q2 CY 2022. The volume comprised 20.64 BU in the conventional power market, 1.52 BU in the Green Market segment, and 11.97 lac Certificates in the Renewable Energy Certificates (REC) Market equivalent to 1.2 BU.

In this quarter, IEX launched the web-based bidding platform to provide anytime anywhere easy, and secure access to the trading system. IEX also launched its web-based financial reconciliation system to enable the easy and efficient online settlement of exchange-based transactions for customers. On 27th June 2022, IEX successfully launched the much-awaited Longer Duration Contracts up to 90 days on the Exchange which will help to bolster its presence in the short-term market.



Recent Solar Auction

Winner	Capacity (MW)	Tariff (₹/kWh)	Solar PV Auctions in Q2 2022
Tata Power Renewable	600	2.53	SECI – V Hybrid Auction.
AMP Energy	120	2.53	SECI – V Hybrid Auction.
NTPC	450	2.53	SECI – V Hybrid Auction.
Narmada Hydroelectric Development Corporation	100	3.22	RUMSL Floating Solar (Omkareshwar Water Park), 300 MW
AMP Energy	100	3.21	RUMSL Floating Solar (Omkareshwar Water Park), 300 MW
SJVN	90	3.26	RUMSL Floating Solar (Omkareshwar Water Park), 300 MW
Aditya Birla Renewables	300	2.3	GUVNL T-XIV, 500 MW
Hinduja Renewables	120	2.3	GUVNL T-XIV, 500 MW
SJVN	80	2.31	GUVNL T-XIV, 500 MW

Source: iSearch

Recent Solar Tender

Issuer	Capacity (MW)	Project Type	Solar PV Tenders in Q2 2022
PSPCL	2,000	Utility	PSPCL floats tenders to buy 2000 MW solar power from Punjab and outside
NTPC REL	1,255	Utility	BoS package for 1,255 MW solar PV projects at Khavda re-power park, Rann of Kutch, Gujarat
MPUVNL	1,250	Utility	RFP for Selection of RPGs for Implementation of 1,250 MW Grid Connected Solar based power plants connected to selected 33/ 11 kV substation for Sale of Power to MPPMCL at various locations in MP under feeder solarization component of PM KUSUM-C

Bundelkhand Saur Urja Limited	1,200	Utility	EoI for development of grid-connected solar PV power project in 1,200 MW ultra-mega renewable energy power park, Jalaun (Uttar Pradesh)
SECI	1,200	Wind	RfS for setting up of 1200 MW ISTS-Connected Wind Power Projects (Tranche-XIII)
PSPCL/Punjab	1,000	Utility	PSPCL has issued a RfS to procure power from 1 GW of solar projects with a minimum capacity of 5 MW located in Punjab through a long-term tariff-based competitive bidding process
Hindustan Salts Limited	1,000	Utility	Online bids are invited for the development of 1,000 MW solar PV project at kharaghoda, surendranagar, Gujarat
MSEDCL	1,000	Utility	RfS Document for procurement of 1000 MW Solar power from projects to be developed in Maharashtra through a competitive bidding process
Rewa Ultra Mega Solar Limited	750	Utility (Wind-Solar)	Selection of Hybrid Power Developers for Setting up of 750 MW Intra-State Wind Solar Hybrid Power Projects in Madhya Pradesh under Tariff-based Competitive Bidding
NTPC REL	600	Utility	EPC Package with Land for Development of ISTS connected Solar PV Projects (Upto 600 Mw) Anywhere in India.
SECI	500	Utility/Storage	RfS Document for setting up of Pilot Projects of 500 MW/1000MWh Standalone Battery Energy Storage Systems in India under Tariff-Based Global Competitive Bidding (ESS-I)
GUVNL	500	Utility	RfS Document for purchase of power through a competitive bidding process (followed by reverse e-auction) from 500 MW grid-connected solar photovoltaic power projects to be setup in Gujarat (Phase XIV) with green shoe option of additional upto 500 MW
MSEDC	500	Utility	RfS Document for Purchase of Power on Long Term Basis Through Competitive Bidding Process (Followed by Reverse E-Auction) From 500 MW Grid Connected Solar Power Projects
GUVNL	500	Utility with Storage	RfS for purchase of power through competitive bidding process followed by reverse e-auction] from 500 MW grid connected re projects with assured peak power supply along with energy storage system located in the state of Gujarat
MSEDCL	500	Utility/Rooftop	MSEDCL Issue Tender for Supply of 500 MW (AC) solar power from decentralized solar projects under component-c of PM KUSUM scheme to be developed in the state of Maharashtra
MSEDCL	431	Rooftop	For procurement of cumulative 431 MW solar power from decentralised solar projects of minimum 0.5 MW to maximum 2 MW capacity under component-a of PM KUSUM scheme to be developed in the state of Maharashtra
BHEL	300	Floating	Entering into Pre-Bid Tie up for Supply and Installation of PV Modules, Floaters, anchoring and mooring system and AMC for 3x100 MW Floating Solar PV Power Plant, Omkareshwar Reservoir
NTPC REL	250	Utility	Development of ISTS Connected 250 MW/500 MWh Standalone BESS
NTPC REL	200	Utility	EPC package with land for STU grid-connected solar PV projects (upto 200mw) in MP
HPGCL (Haryana)	121	Utility	Design, Engineering, Supply & Procurement, Construction, Erection, Testing, and Commissioning of 121 MW Grid Connected Ground Mounted Solar Power Plant at HPGCL Land (Faridabad, Panipat, and Yamuna Nagar) including Comprehensive Operation and Maintenance (O&M) For 15 Years
MSPGCL (Maha Genco)	105	Utility	RfP for Selection of Solar Power Developer for Setting up of 105 MW Grid Connected Floating Solar PV Power Project at Erai Dam Solar Park
BHEL	100	Utility	Design supply I&C and O&M 3 Months of Module Cleaning System for 100MW Solar PV power plant for GSECL at Raghnesda
NLC	100	Utility	Setting up of 100 MW ISTS connected Solar Power Project on PAN India basis with O&M for 3 years
NTPC REL	100	Wind	NTPC REL invites online bids from eligible bidders on Single Stage Two Envelope (i.e., Envelope-I: Techno-Commercial Bid and Envelope-II: Price Bid) for 100 MW STU-Connected Wind Energy Project(s) in Madhya Pradesh

GSECL/Gujarat	100	Wind	Engineering, Supply, Procurement, Installation, Commissioning, Comprehensive O&M of 100 MW (+5%) Wind Power Project at the suitable site(s) in the state of Gujarat (2 sites max.) on turnkey basis with its Comprehensive Operation & Maintenance for 25 Years
UPNEDA	98	Utility	RFS of Solar Power Generator for Setting up of Grid Connected Solar Power Plants on Barren uncultivable or agriculture land, under PM KUSUM A Scheme
NHDC	88	Floating	Design, EPC Contract for development of 88 MW (UNIT-D) FSPV plant at Omkareshwar Reservoir, dist. Khandwa (MP) along with 5 years Comprehensive O&M of Plant in the solar park developed by RUMSL invited through RFP phase-I
NHPC	75	Utility	EPC contract for Development of 75 MW capacity ISTS connected Solar Power Project anywhere in India for sale of energy through Power Exchange along with Comprehensive O&M of 05 years
UPNEDA	74	Utility	Selection of SPDs for Setting Up of 75 MW Grid Connected Solar PV Power Projects in UP Solar Park, Uttar Pradesh
TSREDCO	70	Rooftop	Design, supply, installation, and commissioning of the aggregated capacity of 70 MW on-grid SPV power plants with 5 years CMC at various buildings of Mahatma Gandhi University, Nalgonda District, Telangana state
KSEB (Kerala)	65	Wind	KSEB Issue Tender for Supply of Selection of Wind Power Developers for Setting up of 65 MW Grid-connected Wind Power Projects in Kerala
Bhopal Municipal Corporation	50	Wind	BMC Issue Tender for Supply of 15 MW wind power project in Madhya Pradesh
GSECL/Gujarat	20	Utility	Design, Engineering, Supply, Procurement, Installation, Commissioning, Operation, and Maintenance Of 45 MW Solar Photovoltaic Grid Connected Power Plant at Badeli of Bhavnagar District Around Substation of GETCO In the State of Gujarat. P&P DEPT.
MPUVNL	20	Utility/Rooftop	RfP for Discovery of Tariff and Selection of Solar Power Developers for Implementation of Aggregate Capacity of Thirty-Five 35MW Grid Connected Roof Top Solar PV Projects, for Sale of Solar Power under RESCO Model, at various locations.
SECI	20	Floating	SECI Issue Tender for setting up of grid-connected 30 MW Floating Solar PV (FSPV) Plants on Raw Water Reservoirs of DVC Thermal Power Plants at West Bengal
SECI	20	Floating	Tender for setting up of grid-connected 30 MW Floating Solar PV (FSPV) Plants on Raw Water Reservoirs of DVC Thermal Power Plants at Koderma, Mejia, and Raghunathpur Thermal Power stations.

Source: iSearch

Quarterly Results

Jinko Solar

In the first quarter of 2022, 8,390 MW (8,031 MW for solar modules, 359 MW for cells and wafers), total shipments were down 13.4% sequentially, and up 56.7% year over year. RMB14.76 billion (US\$2.33 billion), down 9.9% sequentially and up 85.9% year over year. The sequential decrease was mainly attributable to a decrease in the shipment of solar modules. The year-over-year increase was mainly attributable to an increase in the shipment of solar modules. While, net income was RMB28.9 million (US\$4.6 million), compared with RMB239.5 million sequentially and RMB221.1 million year over year.

Total shipments in the first quarter of 2022 were 8,390 MW, including 8,031 MW for solar module shipments and 359 MW for cell and wafer shipments. The overall impact of the COVID-19 outbreak on production and operations should be short-term and controllable. We heightened cooperation

and coordination between our production, supply chain, and sales teams to ensure production and delivery. In light of the growing demand for higher efficiency N-type products, and the smooth ramping up of our first phase of 16GW N-type cells production capacity, we plan to invest in the second phase of N-type cells with a total production capacity of approximately 16GW. Our in-house integrated capacity structure will be further improved. Leveraging an in-depth global marketing structure and localized service network, we are committed to bringing high-quality and efficient products to serve global customers.

Jinko Solar expects its annual mono wafer, solar cell, and solar module production capacity to reach 55 GW, 55 GW (including 32.9 GW N-type cells), and 60 GW, respectively, by the end of 2022. While, For the second quarter of 2022, the Company expects its total shipments to be in the range of 8.5 GW to 9.5 GW, and for the full year of 2022, the Company estimates its total shipments (including solar modules, cells, and wafers) to be in the range of 35.0 GW to 40.0 GW.

Daqo New Energy

In the second quarter of 2022, Daqo produced 35,326 MT (metric tons) in Q2 2022, compared to 31,383 MT in Q1 2022. Polysilicon's average total production cost was \$7.26/kg in Q2 2022, compared to \$10.09/kg in Q1 2022, while Polysilicon's average selling price (ASP) was \$33.08/kg in Q2 2022, compared to \$32.76/kg in Q1 2022. Revenue was \$1,244.1 million in Q2 2022, compared to \$1,280.3 million in Q1 2022. Polysilicon's average cash cost was \$6.51/kg in Q2 2022, compared to \$9.19/kg in Q1 2022. Net income attributable to Daqo New Energy Corp. shareholders was \$627.8 million in Q2 2022, compared to \$535.8 million in Q1 2022.

Daqo's second-quarter polysilicon ASP was \$33.08/kg in Q2 2022, compared to \$32.76/kg in Q1 2022. For the quarter, Daqo achieved a polysilicon sales volume of 37,545 MT in Q2 2022, compared to 38,839 MT in Q1 2022. Revenue reached \$1.24 billion, gross profit was \$947 million with a gross margin of 76%. Net income attributable to Daqo shareholders was \$628 million, an increase of 17.2% from \$535.8 million in the first quarter of 2022 and an increase of 170% from \$232 million in Q2 2021. Our cash position at the end of the quarter was \$3.3 billion, an increase of approximately \$2.2 billion from \$1.1 billion at the end of Q1 2022, reflecting our strong cash flow generation. Cash and bank note receivable combined balances reached \$4.6 billion. Operating cash flow was \$1.1 billion for the first six months of this year.

The company expects its polysilicon production volume in the third quarter of 2022 to be in the range of 31,000 – 32,000MT. With its better-than-expected operational performance in the first half of 2022, the company is increasing its guidance on annual production volume to 129,000 – 132,000MT for the full year 2022, up from the previous guidance of 120,000-125,000MT

First Solar

In the second quarter of 2022, Net sales were \$621 million, an increase of \$254 million from the prior quarter, primarily due to increased module sales. The Company reported a second quarter income per diluted share of \$0.52, compared to a loss per diluted share of \$0.41 in the prior quarter.

The company now has a record backlog of over 44 GWs, extending the horizon for future expected deliveries to 2026. The 10.4 GWs of new bookings since our prior earnings call in April brings our total year-to-date bookings to 27.1 GWs. Second quarter operating income increased primarily due to increased module sales volume and a gain on the sale of the Company's Japan project development platform, partially offset by an impairment associated with a legacy systems business

asset in Chile. This results in company earnings guidance being lowered due to legacy systems business asset impairment in Chile and the Japanese Yen devaluation.

Canadian Solar

Solar module shipments of 5.06 GW, at the high end of 4.9 GW to 5.1 GW guidance range. 62% increase in revenue year-over-year ("yoy") to \$2.31 billion, above the high end of the \$2.2 billion to \$2.3 billion guidance range. Canadian Solar global energy Solar project pipeline expands to 26 GWp and the storage pipeline expands to over 31 GWh, as of June 30, 2022. Sequentially, the company grew its module shipments by nearly 40% and battery storage solutions revenues by 2.8 times, while significantly expanding our profitability and completing a large volume of project sales.

Total debt was \$2.7 billion as of June 30, 2022, unchanged from March 31, 2022. Non-recourse debt used to finance solar power projects decreased to \$264 million as of June 30, 2022, from \$550 million as of March 31, 2022, mainly due to the monetization of project assets. The gross margin in the second quarter of 2022 was 16.0%, above prior guidance, and compared to 14.5% in the first quarter of 2022. The sequential gross margin increase was mainly driven by higher module pricing, lower manufacturing costs from the depreciation of the Renminbi relative to the U.S. Dollar, and scale benefits from higher volume.

Net foreign exchange and derivative gain in the second quarter of 2022 was \$6 million, compared to a net gain of \$3 million in the first quarter of 2022 and a net loss of \$3 million in the second quarter of 2021. Net income attributable to Canadian Solar in the second quarter of 2022 was \$74 million, or \$1.07 per diluted share ("diluted EPS"), compared to net income of \$9 million, or \$0.14 per diluted share, in the first quarter of 2022, and net income of \$11 million, or \$0.18 per diluted share, in the second quarter of 2021. On May 27, 2022, Canadian Solar announced that its wholly-owned subsidiary Recurrent Energy completed the construction of the 100 MW Sunflower solar power plant in Mississippi. Recurrent Energy developed and built the solar power plant under a Build Transfer Agreement for Entergy Mississippi which owns the plant for the life of the facility after the completion of construction.

Funding and M&A Updates

RR Kabel Acquires Luminous Home Electricals Business

RR Kabel announced the acquisition of Luminous Home Electrical business from Schneider. This acquisition will further strengthen RR Kabel's consumer electricals business which has a diversified portfolio of fans, lights & appliances. The transaction is expected to close in May'22. As a major player and innovation leader in the wire and cable industry, this acquisition will help us to be in the leading position in India's fast-growing home electrical industry.

Tata Power raising ₹4,000 crore To Fund Growth of its Renewable Energy Business

Tata Power and BlackRock Real Assets-led consortium, including Mubadala Investment Company, have entered into a binding agreement to invest in Tata Power's renewable energy subsidiary, Tata Power Renewable Energy Limited. BlackRock Real Assets, together with Mubadala, shall invest ₹4,000 crore (\$525 million) by way of equity/compulsorily convertible instruments for a 10.53% stake in Tata Power Renewables, translating to a base equity valuation of ₹34,000 crore. The final shareholding will range from 9.76% to 11.43% on final conversion.

This newly created platform will consist of five distinct businesses delivering long-term, customer-oriented solutions. It will house all renewable energy businesses of Tata Power including those in Utility Scale Solar, Wind & Hybrid Generation assets; Solar Cell & Module Manufacturing; Engineering, Procurement and Construction (EPC) contracting; Rooftop Solar infrastructure; Solar Pumps and Electric Vehicle Charging infrastructure. The broad-based portfolio of assets ensures diversified yet stable revenue sources including 25-year fixed-price PPAs for grid-connected utility-scale projects.

IREDA Sanctioned ₹14,000 crore Loans for Renewable Energy Projects in Maharashtra

IREDA (Indian Renewable Energy Development Agency Limited) in association with the Maharashtra Chamber of Commerce Industries and Agriculture (MCCAI) conducted a workshop on 'Greening India through renewables' on May 20, 2022, in Pune, Maharashtra. The company has disbursed ₹10,018 crore (\$1.2867 Billion) in Maharashtra alone out of its total loan disbursement of ₹79,446 crore (\$10.2044 billion). IREDA's commitment to the development of renewable energy projects in all states, including Maharashtra, notes that out of a total loan of ₹1,20,946 crore (\$15.5348 billion) sanctioned by IREDA, ₹14,445 crore (\$1.85537 billion) was sanctioned for 422 RE project accounts in Maharashtra CMD said. During FY22, IREDA sanctioned a loan of ₹2,564 crore (\$329.33 million) for 12 RE project accounts and disbursed ₹1,362 crore (\$174.94 million) in Maharashtra.

SBI, 15 Others Sell Over ₹8,000-crore Suzlon Loans to REC and IREDA

A group of 16 banks led by SBI has sold more than ₹8,000 crore (\$1.032 billion) in loans to the Rural Electrification Corporation and the state-owned Renewable Energy Development Agency of India (IREDA), clearing his books of an account that has been a drag for nearly a decade and a half. The loan sale concluded even as the wind power company was in the midst of its second bank-led restructuring beginning in 2020. The REC- and IREDA-led refinancing would extend the life of Suzlon's loans and also carry a lower interest rate. Lower than paying the banks, said several people familiar with the outlines of the deal.

Cabinet go-ahead to ₹1,600 crore Power Infra Upgradation

To reduce power loss and boost Goa's power infrastructure, the state cabinet approved the spending of over ₹1,600 crore (\$206.42 million), including the central fund. Of this, the state government will spend over ₹700 crore (\$90.31 million) for power loss reduction, over ₹400 crore (\$51.6 million) for modernization, and over ₹450 crore (\$58.05 million) for installing 7 lakh smart meters. The state cabinet approved the electricity department's action plan and detailed project report (DPR) for availing funds under the revamped distribution sector scheme initiated by the ministry of power for various projects proposed under loss reduction, modernization, and smart metering infrastructure with anticipatory budgetary support of over ₹750 crore (\$96.76 million) from the central government.

GE Arm Buys 49% Stake in Continuum's Morjar Project

GE Energy Financial Services, an arm of GE, has acquired a 49% stake in Continuum Green Energy's 148.5 MW Morjar onshore wind project in Gujarat. The deal size is estimated to be around \$30 million, officials aware of the development mentioned. Continuum, majority-owned by a global infrastructure fund managed by Morgan Stanley Infrastructure Inc, continues to own 51% of the project.

Policy & Regulatory Updates

KERC Approves Increase of Energy Charges By 5 Paise Per Unit

The Karnataka Electricity Regulatory Commission (KERC) approved an increase in energy charges by five paise per unit and raised fixed charges ranging between ₹10 and ₹30 per kW. The overall average increase accounts for 35 paise per unit for the financial year 2022-23, which is up by 4.33 percent KERC chairperson said. The ESCOMs (Electricity Supply Corporation of Malawi) had sought an average raise of ₹1.85 per unit accounting for 23.83 percent increase for a proposed revenue deficit of ₹11,320 crore (\$1.4168 billion). The power purchase cost in 2020-21 has also increased by 31 paise per unit due to payment of fixed charges without drawing energy from thermal stations.

ALMM to Enlists Eligible Models and Manufacturers of Solar Modules Complying with the BIS Standards

Only the models and manufacturers included in this list are eligible for use in Government Projects/ Government assisted Projects/Projects under Government Schemes & Programmes/Open Access/Net-Metering Projects, installed in the country, including Projects set up for the sale of electricity to Government under the Guidelines issued by Central Government under section 63 of Electricity Act, 2003 and amendment thereof.

The word "Government" includes Central Government, State Governments, Central Public Sector Enterprises, State Public Sector Enterprises, and, Central and State Organisations/ Autonomous bodies." For Open Access/Net-Metering Projects, mandatory use of ALMM listed solar modules is applicable on such renewable energy projects which apply for open access or net-metering facility, on or after 1st October 2022.

Amendment in Provisions of Bank Guarantees in PM-KUSUM Scheme Guidelines

MNRE has removed the clause of providing a performance bank guarantee (PBG) of ₹5 lakh per MW for Solar power generators under the PM-KUSUM scheme. The ministry has also done away with the requirement of submitting a bank guarantee for the solarisation of agriculture feeders under component C. PM-KUSUM New Scheme aims to provide water and energy security to farmers and enhance their income. Under this, 30.8 GW solar power capacity is targeted by 2022 with a CFA of ₹34,035 crore (\$4.2598 billion).

Rajasthan Government Approved the Rajasthan Electric Vehicle Policy (REVP) to Encourage EVs in the State

the government has approved an additional budget provision of ₹40 crore (~\$5 million) for the reimbursement of state goods and services tax (SGST) on such vehicle purchases. Rajasthan Chief Minister has approved this policy, and its execution will minimize pollution generated by diesel and gasoline vehicles in the state. According to the battery capacity of the vehicle, the state government will repay ₹5,000 to ₹10,000 in SGST for two-wheelers and ₹10,000 to ₹20,000 for three-wheelers. E-vehicles have been exempted from the state's Motor Vehicle Tax.

Another Major Reform to Promote Renewable Energy Through Green Energy Open Access

The notified Rules enable a simplified procedure for open access to green power. It will enable faster approval of Green OA, Uniform Banking, Voluntary purchase of RE power by commercial & industrial consumers, Applicability of OA charges, etc. Commercial and Industrial consumers are allowed to