

INDIAN POWER SECTOR

**Demand growth, higher spot power tariffs
favourable for thermal IPPs in FY2023;
tighter financing norms & LPS rules
pushing discoms to reform**

AUGUST 2022



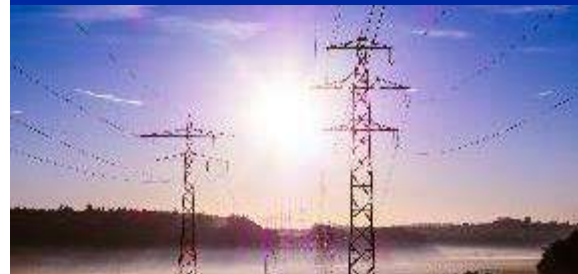
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