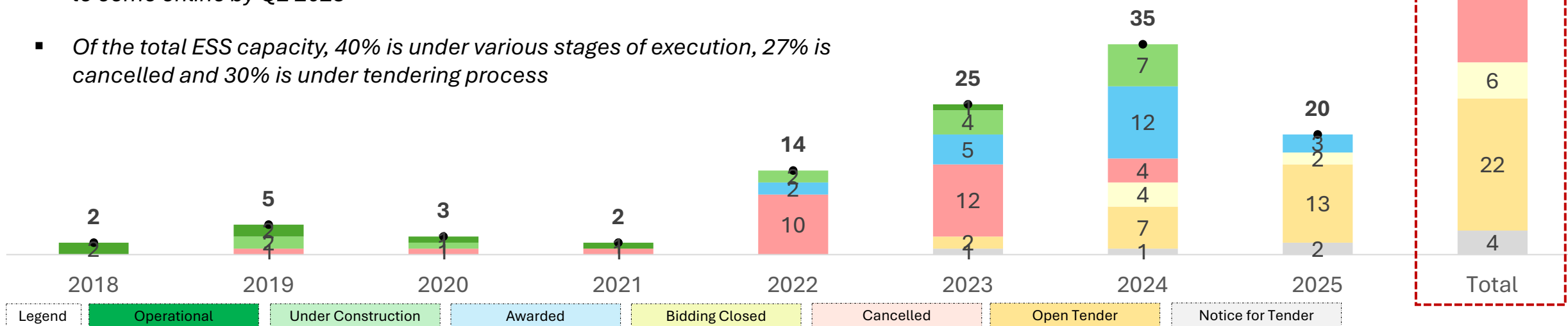


India Energy Storage Linked Tenders Tracker 2018 – 2025

Stage	Number of Tenders	RE Capacity	ESS Capacity	PSP Capacity	BESS Capacity
		GW	GWh	GWh	GWh
NIT	04	1.21	0.06	-	0.06
RfS	21	7.67	51.50	31.50	21.20
Bidding Closed	07	2.40	5.40	-	5.40
Cancelled	29	11.43	38.72	31.63	7.22
Awarded	20	10.74	23.26	12.00	10.11
Under Construction	18	9.22	33.64	27.45	6.69
Operational	07	0.16	0.40	0.00	0.40
Total	106	43	153	103	51

- As of April 2025, BESS capacity of 400 MWh is operational, with ~0.5 GWh worth capacity expected to come online by Q2 2025
- Of the total ESS capacity, 40% is under various stages of execution, 27% is cancelled and 30% is under tendering process



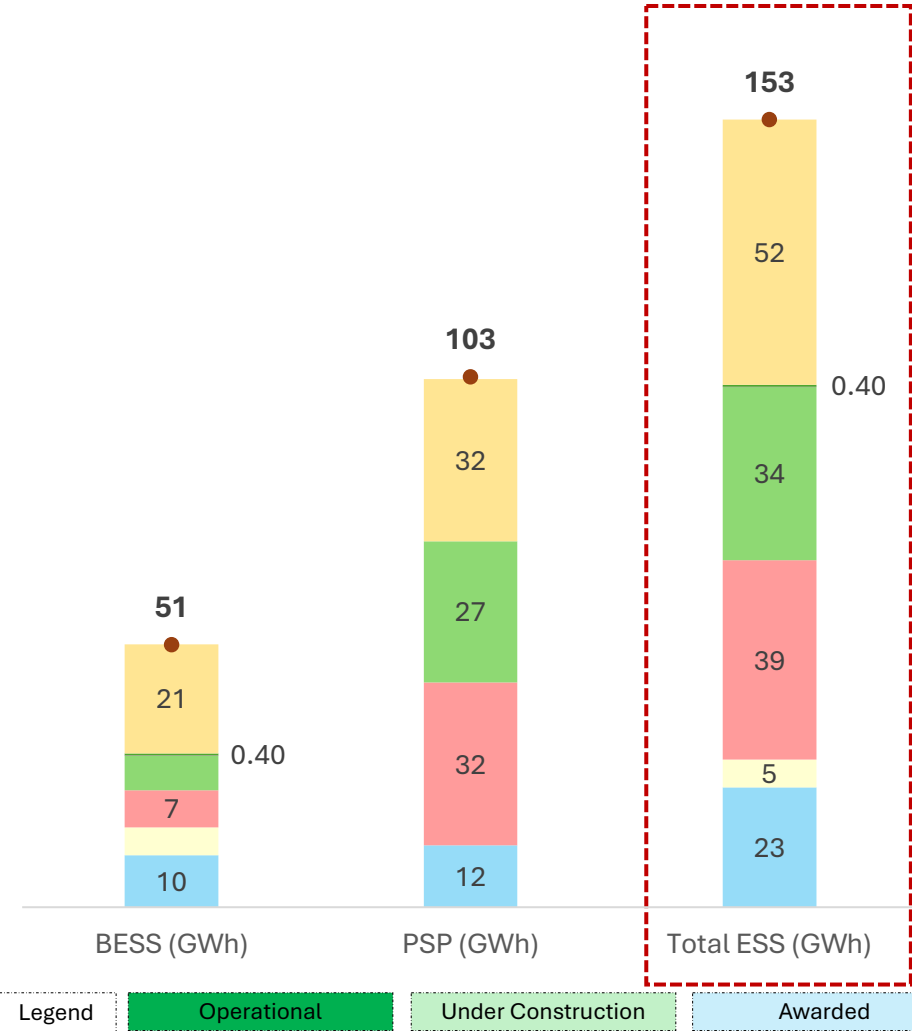
Note: The numbers in the graph refers to the number of tenders. Captures only projects/ tenders in competitive bidding domain

Source: Tender nodal agency websites, press releases, compiled by Debmalya Sen

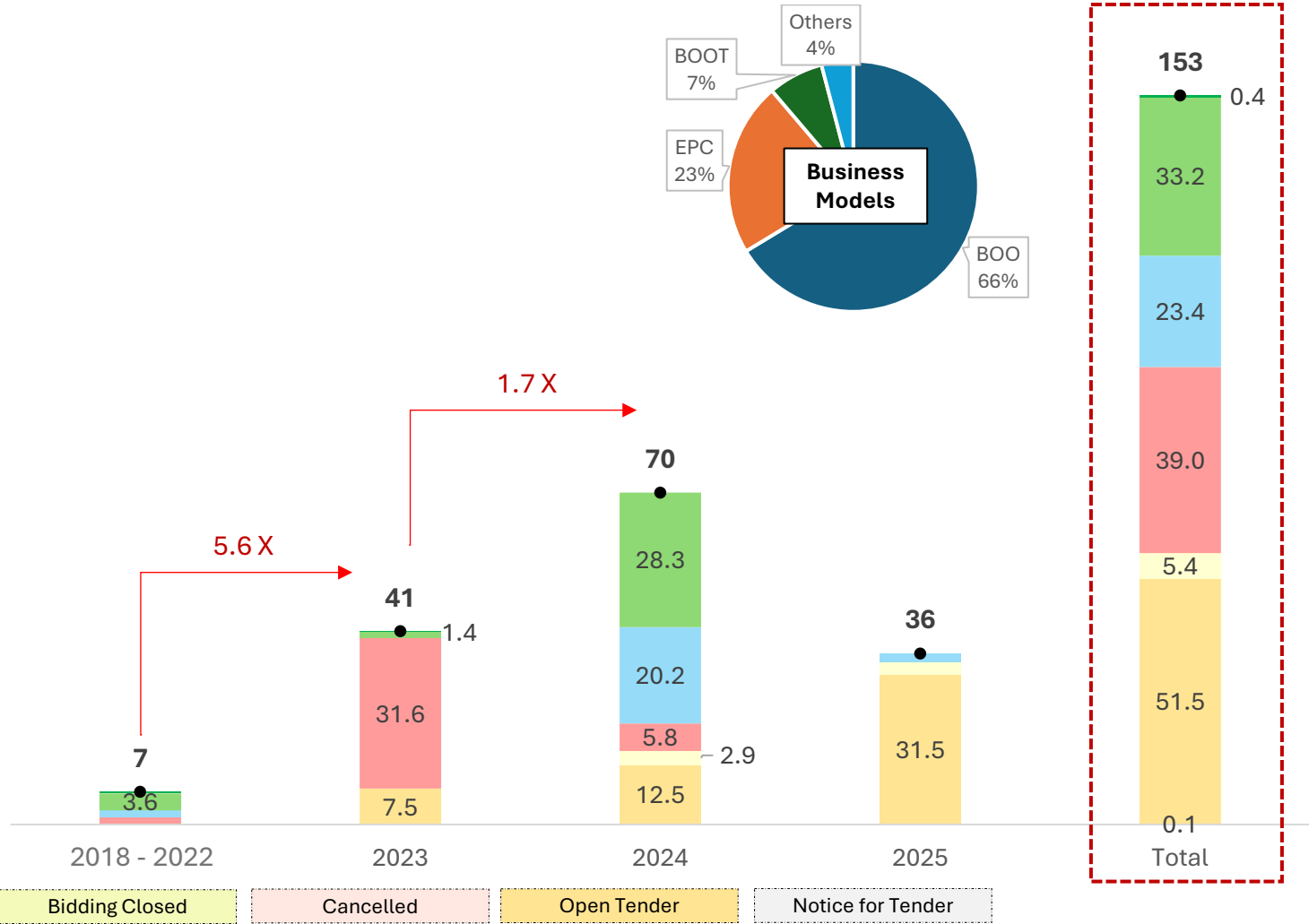
Updated till 23 April 2025

As of April 2025, 153 GWh of ESS Capacity tenders has been shared of which 56 GWh is in various stages of execution and 55 GWh is in tendering process with 39 GWh tenders cancelled

Technology Breakup of Tenders (GWh)



Capacity wise Tender Status as of April 2025 (GWh)



Note: Captures only projects/ tenders in competitive bidding domain. Certain tenders are agnostic of technology hence not captured in BESS or PSP but taken into the total ESS column

The Indian Energy Storage Tender Landscape – Multiple Innovations, some hits and some misses

Tender Category	Standalone		FDRE					RE + ESS/ RTC	Solar + BESS
	BESS	PSP	Assured Peak	Load Following	RTC	Peak Supply	Total		
	GWh	GWh	GW	GW	GW	GW	GW	GW	Solar (GW) + BESS (GWh)
Unit									
Number of Tenders	34	12	9	6	3	2	20	9	27
Total Capacity	31	102	10.3	5.4	3.6	1.7	21.6	9.5	10.4 / 12.7
Present Status of Tender	NIT	0.02	-	-	-	-	-	-	1.2 / 0.04
	Tender Open	14.9	31.5	1.5	1.0	1.2	1.5	0.5	2.5 / 4,9
	Bidding Closed	3.0	-	-	-	-	-	-	1.2/ 2.4
	Tender Awarded	4.9	12	3.2	0.6	1.6	0.2	1.9	3.4/ 5.4
	Cancelled	4.8	34.5	0.4	3.8	0.7	-	5.8	1.2 / 0.7
	Under Construction	3.5	27	5.3	-	-	-	1.3	1.2/ 1.2
	Operational	0.04	-	-	-	-	-	-	0.2 / 0.2

Note: Limited to utility scale competitive bid tenders only

BESS Landscape – The Winners

FDRE – Assured Peak. Load Following, Peak Specific. RTC



Solar + BESS



Standalone BESS



A total of 0.4 GWh of BESS Capacity is commissioned with 34 GWh (ESS) under execution as of April 2025

A total of 1 GWh of capacity is expected to come online in 2025, with the capacity since increasing steadily YOY till 2029-30

Tendering authority	Location	RE (MW)	ESS (MWh)	Tender scope	Category	Winner	Storage Technology	Winning Bid (INR)
Operational								
TPDDL	Delhi	-	10	EPC	Standalone	Fluence	BESS	-
NLC	A&N Islands	20	8	EPC	Solar + ESS	L&T	BESS	133 Crores (6.99/kWh)
GPCL	Modera	6	15	EPC	Solar + ESS	Mahindra-Susten	BESS	65 Crores
SECI	Lakshadweep	1.7	1.4	EPC	Solar + ESS	Sunsorce	BESS	-
SECI	Chhattisgarh	100	120	EPC	Solar + ESS	TATA Power	BESS	770 Crores
GSECL	Kutch	35	57	EPC	Solar + ESS	L&T	BESS	335 Crores (5.6/kWh)
BRPL	Delhi	-	40	BOOT	Standalone	Indigrid	BESS	57 lacs/MW/year
Under Construction								
SECI	PAN India	1200	600	BOO	RE + ESS	Renew, Greenko	BESS, PSP	4.30, 4.04/kWh
SECI	PAN India	400	100	BOO	RTC	Renew	BESS	3.60/kWh
SECI	A&N Islands	4	2	BOO	Solar + ESS	Sunsorce	BESS	-
NTPC	PAN India	-	3000	BOO	Standalone	Greenko	PSP	27.8 lac/MWh/year
REMCL	PAN India	900	Optional	BOO	RTC	Sprng, NTPC, Ayana	NA	3.99, 4.10, 4.10/kWh
KREDL	Karnataka	2	4.5	EPC	Solar + ESS	NSure Reliable	BESS	-
SECI	Kaza	2	1	EPC	Solar + ESS	Suryam International	BESS	-
SJVN	PAN India	2368	664	BOO	FDRE Peak	O2, Blupine, ACME, HFE, TPREL, Juniper, ReNew	BESS	4.38 - 4.39/kWh
GUVNL	Gujarat	-	500	BOO	Standalone	Indigrid, Gensol	BESS	4.49 lacs/MW/month
MSEDCL	Maharashtra	-	24000	BOOT	Standalone	JSW & Torrent	PSP	0.80 - 1.10 Cr/MW/year
SECI	Leh	25	50	EPC	Solar + ESS	Prozeal	BESS	313 Crores
NTPC	Noida	-	3	EPC	Standalone	Rays Power	BESS	-
NHPC	PAN India	1400	-	BOO	FDRE Peak	Brightnight, HFE, Blupine, Juniper, ReNew, ACME	BESS	4.55 – 4.63/kWh
NTPC	PAN India	1530	415	BOO	FDRE Peak	Axis, ReNew,TPREL, Juniper,Serentica, Brightnight, HFE	BESS	4.64 – 4.73/kWh
SECI	PAN India	1200	1200	BOO	Solar+ ESS	Peak Mgmt.	BESS	3.41-3.42/kWh
MSEDCL	Maharashtra	-	1500	BOO	Standalone	Pace Digitek	BESS	2.19 lac/MW/month
BSPGCL	Bihar	185	254	EPC	Solar + BESS	L&T	BESS	-
GUVNL	Gujarat	-	500	BOO	Standalone	Gensol	BESS	3.72 Lacs/MW/month
SECI	Kerala	-	500	BOO	Standalone	JSW	BESS	4.41 lacs.MW/month

Note: Limited to utility scale competitive bid tenders only

Opportunity @ 55 GWh ESS Capacity with 8 GW RE as of March 2025 | 23 GWh BESS, 32 GWh PSP

Tendering Authority	Location	RE (MW)	ESS (MWh)	Tender Scope	Use Case	Storage Technology	Tender Year	Tender Month
DoP, WB	West Bengal	-	4500	DFBOT	Peak Mgmt.	PSP	2023	Jul-23
MPPMCL	PAN India	-	3000	BOOM	Peak Mgmt.	PSP	2023	Oct-23
THDC	PAN India	-	12000	EPC	Peak Mgmt.	PSP	2024	Apr-24
KREDL	Karnataka	100	100	EPC	Peak Mgmt.	BESS	2024	Jul-24
RUMSL	Madhya Pradesh	600	Mandatory	BOO	Peak Mgmt.	BESS	2024	Sep-24
NTPC	Ramagundam	-	400	EPC	Peak Mgmt.	BESS	2024	Oct-24
NTPC	PAN India	1200	Mandatory	BOO	Firm and Dispatchable RE	BESS	2024	Oct-24
PSPCL	PAN India	1000	-	BOO	Firm and Dispatchable RE	Agnostic	2024	Dec-24
SJVN	PAN India	1500	Mandatory	BOO	Firm and Dispatchable RE	Agnostic	2024	Dec-24
NHPC	Kerala	-	500	BOO	Peak Mgmt.	BESS	2025	Jan-25
SECI	Lakshadweep	9	32	RESCO	Peak Mgmt.	BESS	2025	Jan-25
REMCL	PAN India	500	Optional	BOO	RTC	-	2025	Jan-25
NTPC	PAN India	1200	2400	BOO	Peak Mgmt.	BESS	2025	Jan-25
NTPC	PAN India	-	10,000	EPC + O&M	Peak Mgmt.	BESS	2025	Jan-25
BSPGCL	Bihar	-	500	BOOT	Peak Mgmt.	BESS	2025	Feb-25
NHPC	Andhra Pradesh	-	1000	BOO	Peak Mgmt.	BESS	2025	Feb-25
NTPC	PAN India	-	1000	BOO	Peak Mgmt.	BESS	2025	Feb-25
SJVN	Uttar Pradesh	-	1500	BOO	Peak Mgmt.	BESS	2025	Feb-25
NVVN	Rajasthan	-	1000	BOO	Peak Mgmt.	BESS	2025	Feb-25
TNGECL	Tamil Nadu	-	1000	BOO	Peak Mgmt.	BESS	2025	Feb-25
BSPGCL	Bihar	116	202	EPC	Peak Mgmt.	BESS	2025	Mar-25
NHPC	PAN India	1200	2400	BOO	Peak Mgmt.	BESS	2025	Mar-25
DVC	Jharkhand	-	500	EPC + O&M	Peak Mgmt.	BESS	2025	Apr-25
UPPCL	PAN India	-	12000	EPC + O&M	Peak Mgmt.	PSP	2025	Apr-25
TATA Power D	PAN India	250	Mandatory	BOO	Firm and Dispatchable RE	Agnostic	2025	Apr-25

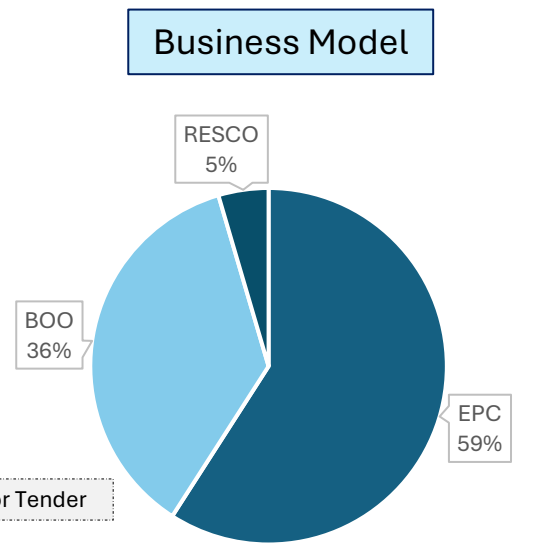
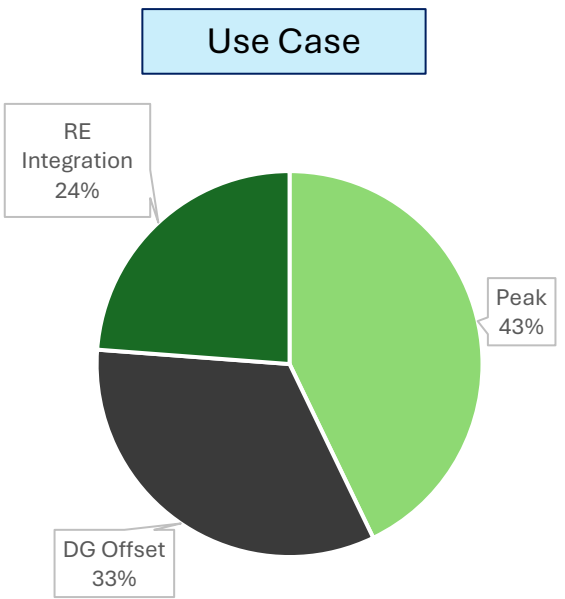
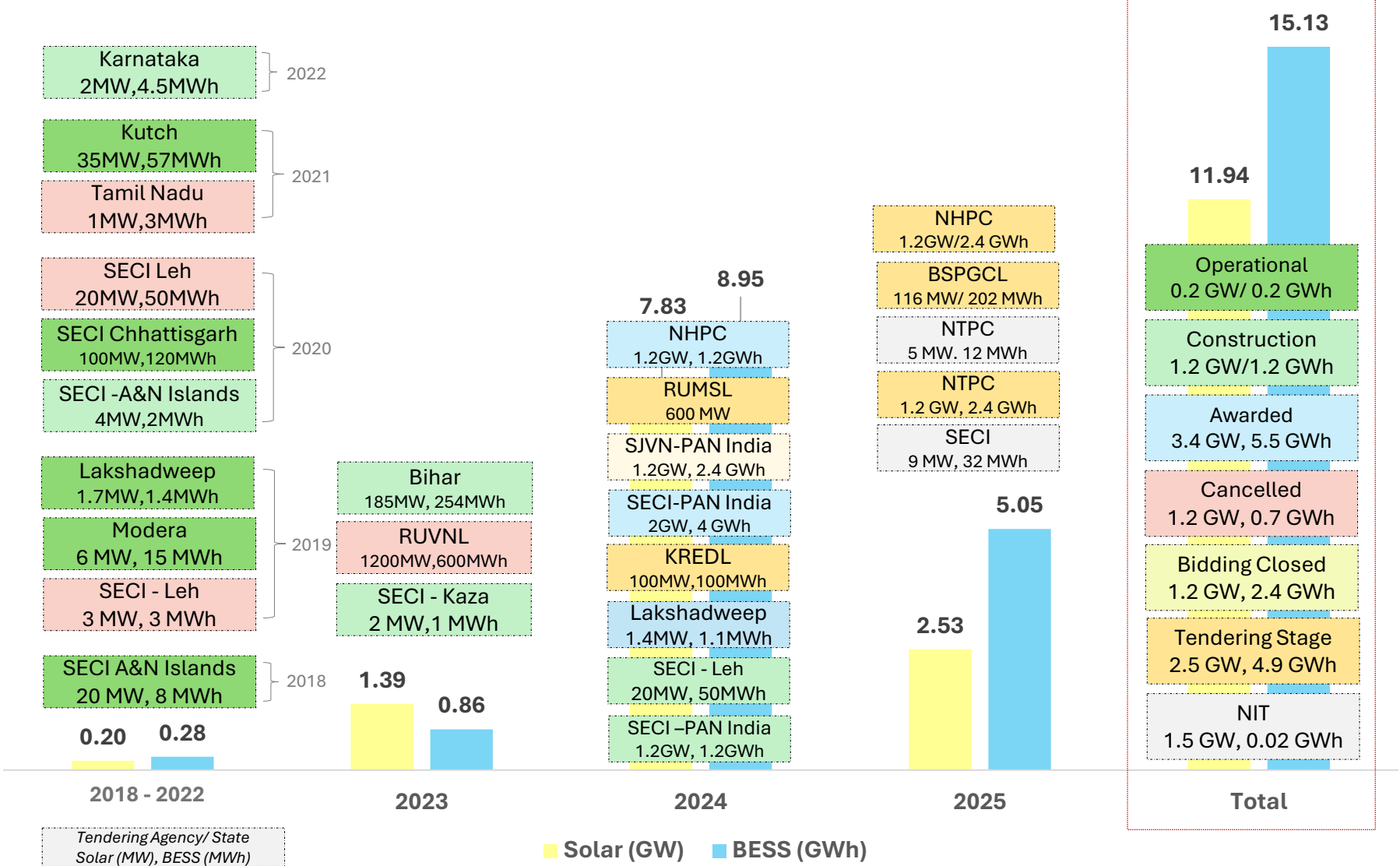
Note: Limited to utility scale competitive bid tenders only

There are a sizable capacity (23 GWh ESS (11GWh BESS) associated with ~11 GW RE) in market waiting for an off-taker. 5 projects (5 GW RE + 2.2 GWh BESS) has already crossed 6 months since price discovery/ been awarded

Tendering authority	Location	RE/ Solar (MW)	ESS (MWh)	Tender Scope	Category	Winner	Winning Bid (INR)	Tender Release Month	Tender Award Month
SECI	PAN India	1200	1200	BOO	RE + ESS	AMP,ReNew,HFE, ACME	4.64 - 4.73/kWh	Nov-22	Apr-23
REMCL	PAN India	700	Optional	BOO	RTC	Torrent,ReNew,O2,NTPC,ACME,TATA	4.25 - 4.43/kWh	Sep-23	Jan-24
GUVNL	Gujarat	-	1000	BOO	Standalone	Gensol	3.72 lacs/MW/month	Mar-24	Jun-24
SECI	PAN India	630	Mandatory	BOO	FDRE Load	Serentica, JSW, HFE, Vena, Hexa	4.98 - 4.99/kWh	Aug-23	Jul-24
NHPC	PAN India	1200	Mandatory	BOO	FDRE Peak	Essar, Juniper, Serentica, Hexa Climate, Avaada	4.37 - 4.38/kWh	Jan-24	Jul-24
SJVN	PAN India	1200	Mandatory	BOO	FDRE Peak	Hero, Zelestra, Juniper, ReNew, Avaada	4.25/kWh	Mar-24	Oct-24
NTPC	RJ/ GJ	-	1000	BOO	Standalone	Indigrid, HG infra, Kintech Synergy	2.37-2.39 lacs/MW/month	Jun-24	Oct-24
NTPC	PAN India	760	Mandatory	BOO	FDRE Peak	Hexa Climate, ACME, Avaada	4.69 – 4.70/kWh	Jun-24	Nov-24
SECI	PAN India	2000	4000	BOO	Solar + BESS	Reliance, Sembcorp, HFE, Blupine, NTPC	3.52/kWh	Aug-24	Dec-24
SECI	PAN India	200	800	BOO	FDRE Peak	O2 Power	8.50/kWh	Sep-24	Jan-25
NHPC	PAN India	1200	1200	BOO	Solar + BESS	Onix, NTPC, Jindal, Rays Power, Adani	3.09/kWh	Sep-24	Jan-25
RVUNL	Rajasthan	-	1000	BOO	Standalone	Oriana, Solarworld, JSW, Rays Power	2.21-2.24 lacs/MW/month	Nov-24	Jan-25
SECI	Kerala	-	500	BOO	Standalone	JSW Energy	4.41 lacs/MW/month	Dec-24	Feb-25
SJVN	PAN India	448	Mandatory	BOO	RTC	ReNeW,Eg Energy, Dinesh Chandra, Serentica, TPREL	4.82- 4.91/kWh	Sep-24	Feb-25
TGGENCO	Telangana	-	500	BOO	Standalone	Bondada Engg, Oriana Power, Pace Digitek	2.40 – 2.45 lacs/MW/month	Jan-25	Mar-25
KPTCL	Karnataka	-	350	BOO	Standalone	Sarala, Oriana, Pace Digitek	2.49-2.54 lacs/MW/month	Feb-25	Apr-25
GUVNL	Gujarat	-	1000	BOO	Standalone	Solarworld. HG Infra	2.80-2.85 lacs/MW/month	Jan-25	Apr-25

Source: Tender nodal agency websites and commission notes, compiled by Debmalya Sen

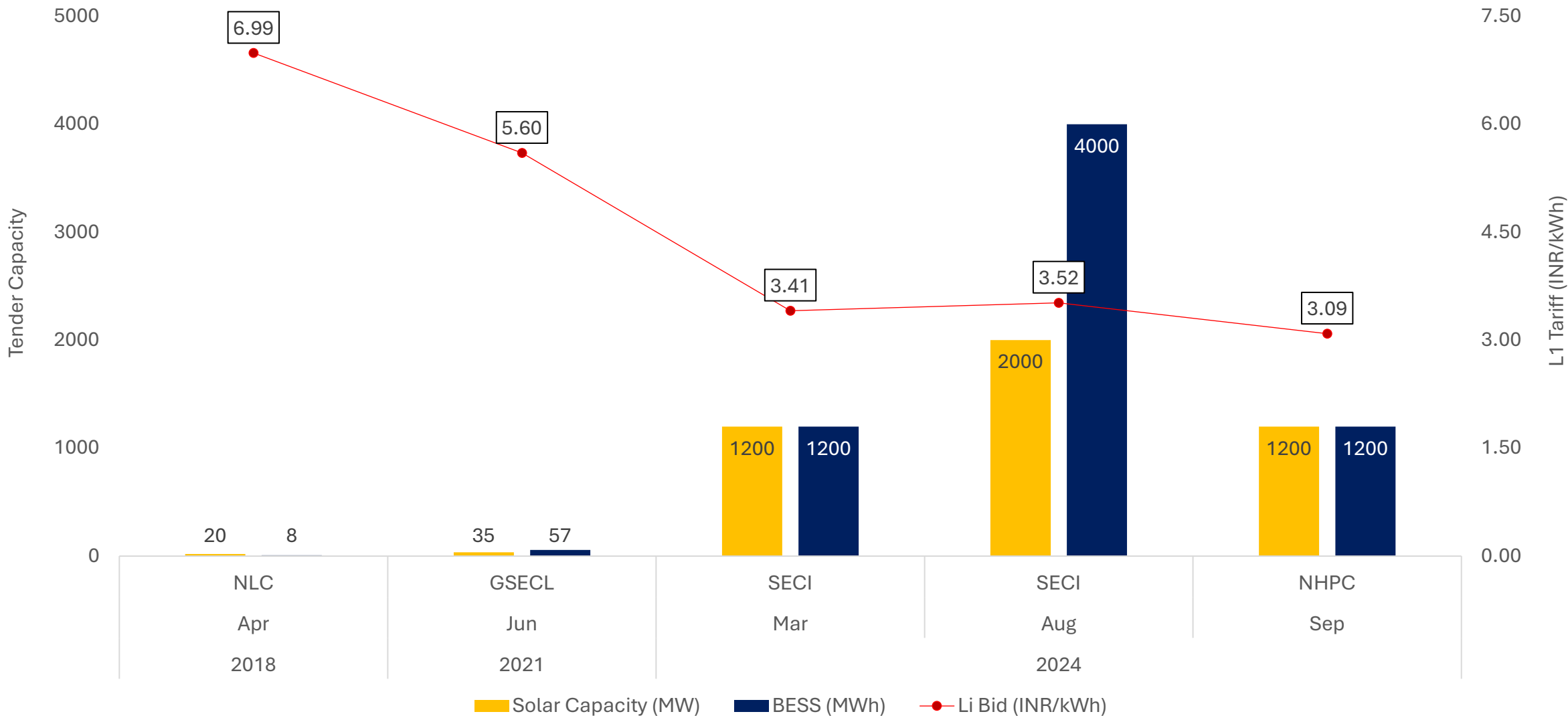
Solar with BESS gained significant traction in 2024, the year saw 6.5X increase in tendered capacity compared to 2018-2023 combined, 3.09/kWh for 2 Hrs. 3.52/kWh for 4 Hrs. has been the L1 Discovered Tariff



Source: Tender nodal agency websites, compiled by Debmalya Sen

Solar + BESS Tenders Tariff Discovery Trend

The tariff for Solar + BESS projects has seen a gradual decline even with increasing penetration of BESS component in each project and storage duration.



Source: Tender nodal agency websites, commission notes, compiled by Debmalya Sen

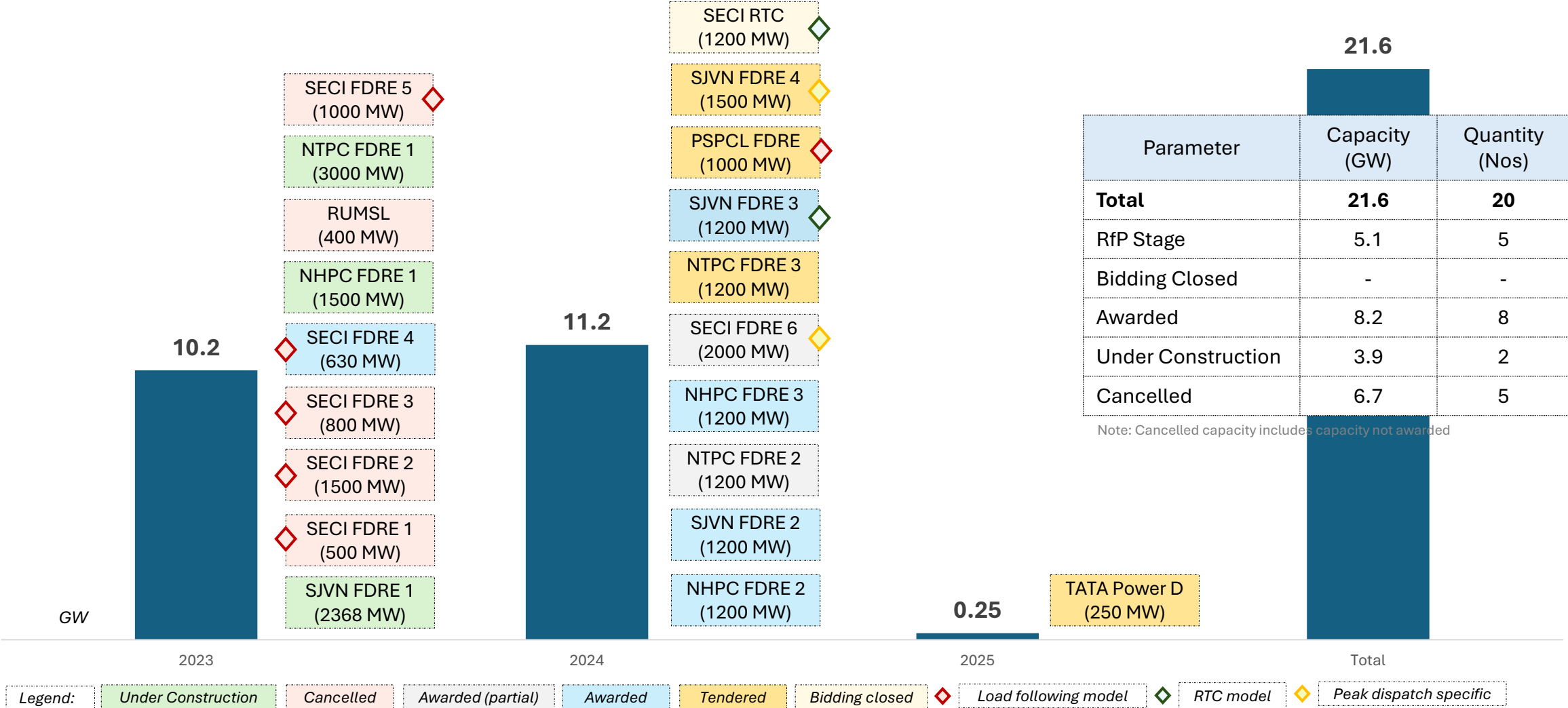
Solar with BESS Tenders Overview | 2018 - 2025

Sl. No.	Tendering authority	Location	RE (MW)	ESS (MWh)	Tender scope	Use Case	Current Status	Winner	Winning Bid (INR)	Tender Year
1	NLC	A&N Islands	20	8	EPC	DG Optimization	Operational	L&T	133 Crores (6.99/kWh)	2018
2	SECI 1	Leh	3	3.2	EPC	DG Optimization	Cancelled	Sunsource		2019
3	GPCL	Modera	6	15	EPC	RE Integration	Operational	Mahindra-Susten	65 Crores	2019
4	SECI 2	Lakshadweep	1.7	1.4	EPC	DG Optimization	Operational	Sunsource	-	2019
5	SECI 3	A&N Islands	4	2	BOO	DG Optimization	Under Execution	Sunsource	-	2020
6	SECI 4	Chhattisgarh	100	120	EPC	RE Integration, peak mgmt.	Operational	TATA Power	770 Crores	2020
7	SECI 5	Leh	20	50	EPC	DG Optimization	Cancelled	TATA Power	368 Crores	2020
8	TANGEDCO	Tamil Nadu	1	3	BOO	RE Integration, peak mgmt.	Cancelled			2021
9	GSECL	Kutch	35	57	EPC	RE Integration	Operational	L&T	335 Crores (5.6/kWh)	2021
10	KREDL 1	Karnataka	5	16	EPC	Peak Mgmt.	Cancelled			2022
11	KREDL 2	Karnataka	2	4.5	EPC	Peak Mgmt.	Tender Awarded	NSure Reliable	-	2022
12	SECI 6	Kaza	2	1	EPC	DG Optimization	Under Execution	Suryam International	-	2023
13	RUVNL	PAN India	1200	600	BOO	Peak Mgmt.	Cancelled	Blupine, ACME	6.68/kWh (600 MW)	2023
14	BSPGCL	Bihar	185	254	EPC	Peak Mgmt.	Tender Awarded	L&T		2023
15	SECI 7	PAN India	1200	1200	BOO	RE Integration	Under Execution	Pace Digitech, ACME, HFE	3.41 - 3.42/kWh	2024
16	SECI 8	Lakshadweep	1.4	1.1	RESCO	DG Optimization	RfS Issued			2024
17	SECI 9	Leh	25	50	EPC	Peak Mgmt.	Tender Awarded	Prozeal	313 Crores	2024
18	KREDL 3	Karnataka	100	100	EPC	Peak Mgmt.	RfS Issued			2024
19	SECI 10	PAN India	2000	4000	BOO	Peak Mgmt.	Tender Awarded	Reliance, Blupine, HFE, Sembcorp, NTPC	3.52 – 3.53/kWh	2024
20	SJVN	PAN India	1200	2400	BOO	Peak Mgmt.	RfS Issued			2024
21	RUMSL	Madhya Pradesh	600	Mandatory	BOO	Peak Mgmt.	RfS Issued			2024
22	NHPC	PAN India	1200	1200	BOO	Peak Mgmt.	Tender Awarded	Onix, Renew, Adani, Kolar, NTPC	3.09 – 3.10/kWh	2024
23	SJVN	PAN India	1500	Mandatory	BOO	Peak Mgmt.	NIT			2024
24	SECI	Lakshadweep	9	32	RESCO	Peak Mgmt.	NIT			2025
25	NTPC	PAN India	1200	2400	BOO	Peak Mgmt.	RfS Issued			2025
26	NTPC	Noida	5	12	EPC	Peak Mgmt.	Eol			2025
27	BSPGCL	Bihar	116	202	EPC	Peak Mgmt.	RfS Issued			2025
28	NHPC	PAN India	1200	2400	BOO	Peak Mgmt.	RfS Issued			2025

Source: Tender nodal agency websites, compiled by Debmalya Sen

Firm and Dispatchable Renewables (FDRE) Status Overview | 2023 - 2025

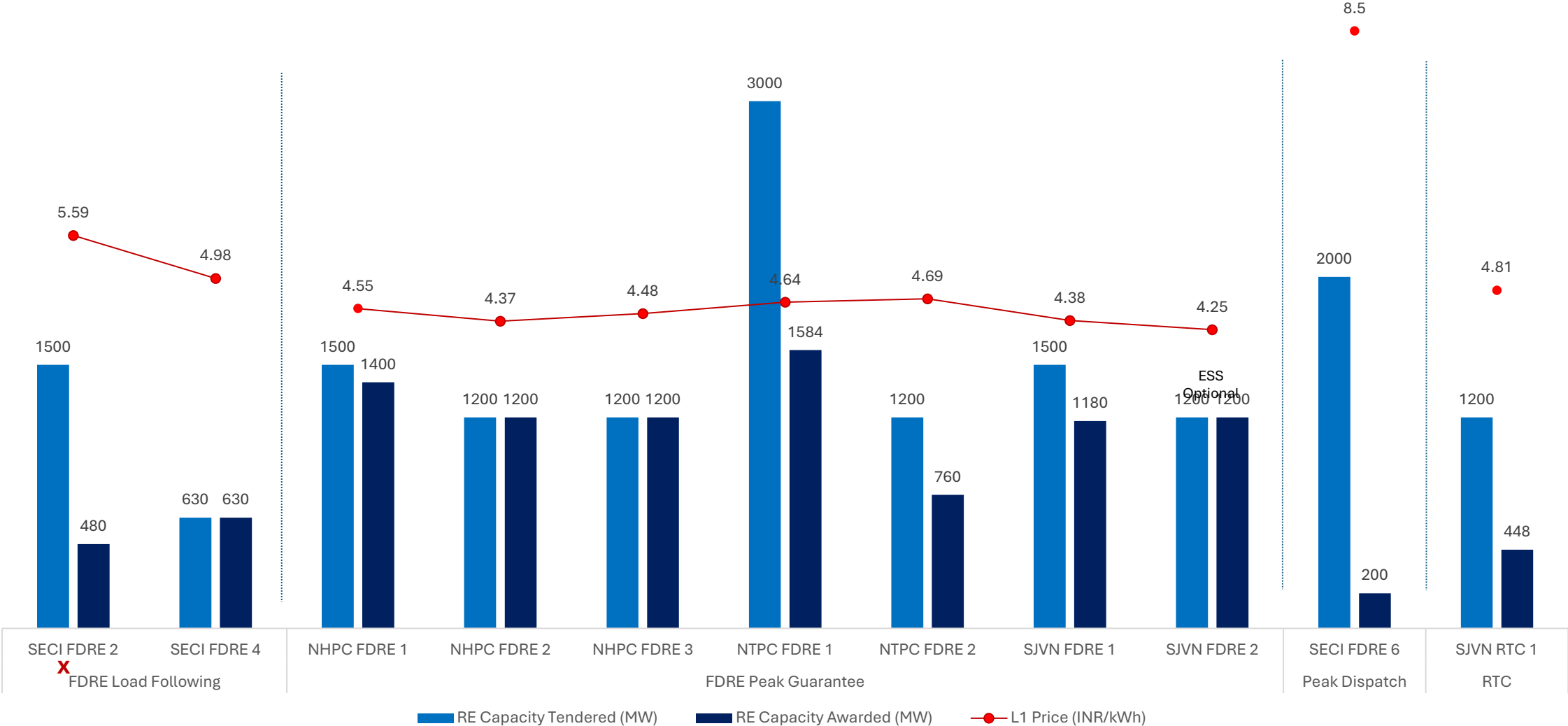
FDRE consists of 4 different configurations, including (1) **assured peak** power, (2) Round the Clock (**RTC**) RE with firm delivery during demand hours, (3) **Load following** power delivery as specified by DISCOM, and (4) RE projects with **Firm delivery of power for fixed hours** as per requirement of DISCOMs.



Note: NTPC 1: 1,584 MW awarded out of 3,000 MW, NHPC 1: 1.4 GW awarded out of 1.5 GW, NTPC 2, 760 MW awarded out of 1200 MW, SECI FDRE 6, 200 MW awarded out of 2 GW; SJVN RTC 480 MW tendered out of 1.2GW

Firm and Dispatchable Renewables (FDRE) Status Overview | 2023 - 2025

Source: Tender nodal agency websites, commission notes, compiled by Debmalya Sen



Note: NTPC 1: 1,584 MW awarded out of 3,000 MW, NHPC 1: 1.4 GW awarded out of 1.5 GW, NTPC 2, 760 MW awarded out of 1200 MW, SECI FDRE 6, 200 MW awarded out of 2 GW, SJVN RTC 1 448 MW awarded out of 1.2 GW

Firm and Dispatchable Renewable Energy Tenders – Performance Tracker

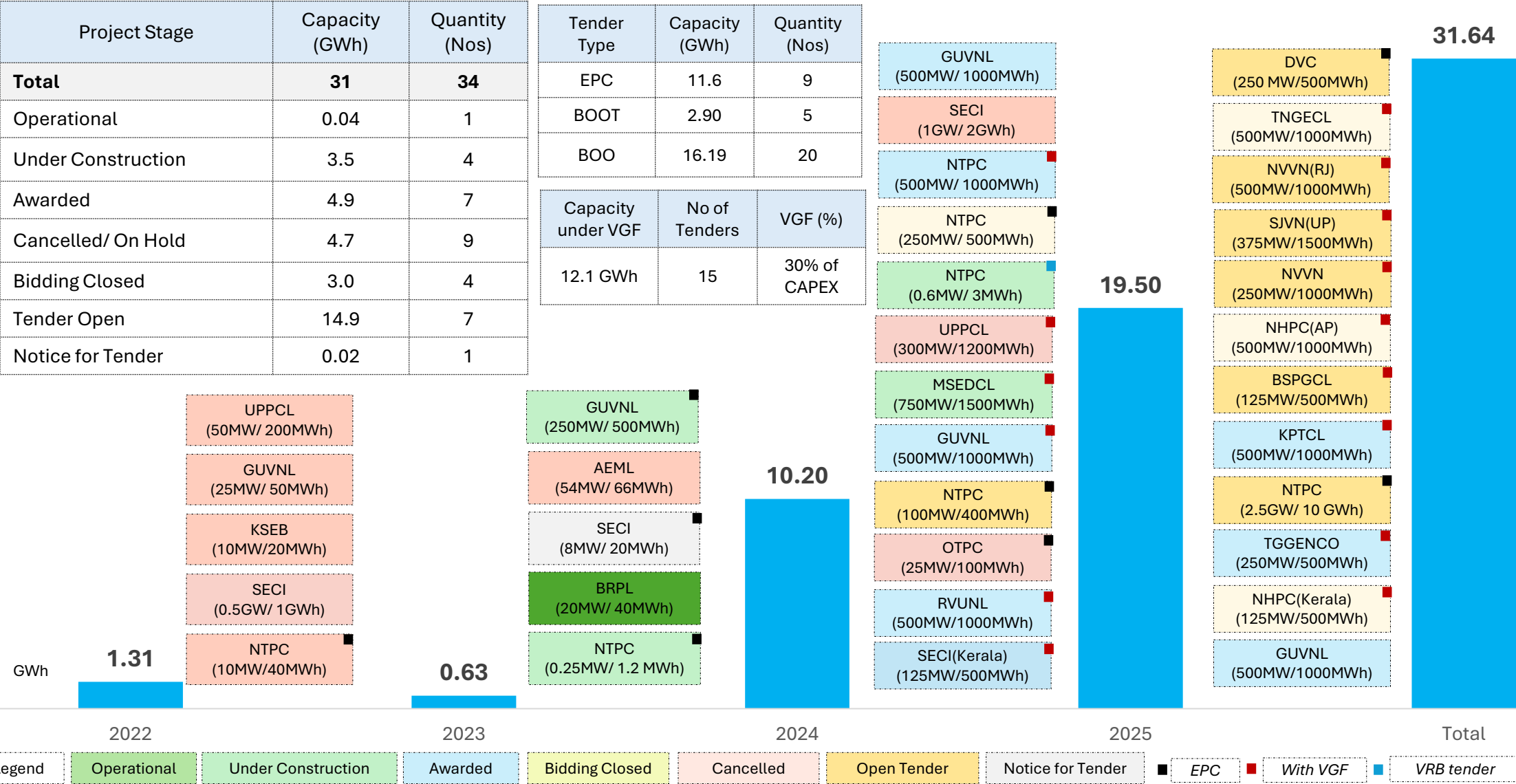
Tendering authority	RE (MW)	ESS (MWh)	Tender scope	FDRE Category	Current status	Winner	Winning Bid (INR)	Tender Month	Award/ Cancele Month	PSA Sign Month
SJVN	2368	664	BOO	Assured Peak	Under Execution	O2, Blupine, ACME, HFE, TPREL, Juniper, ReNew	4.38 - 4.39/kWh	Jun-23	Nov-23	Jun-24
SECI	500	Mandatory	BOO	Load Following	Cancelled			Jul-23	Sep-24	
SECI	1500	Mandatory	BOO	Load Following	Cancelled	HFE, JSW, Serentica, ReNew	5.59 - 5.60/kWh	Jul-23	Mar-24	
SECI	800	Mandatory	BOO	Load Following	Cancelled			Aug-23	Apr-24	
SECI	630	Mandatory	BOO	Load Following	Commission Approved	Serentica, JSW, HFE, Vena, Hexa	4.98 - 4.99/kWh	Aug-23	Jul-24	Mar-25
NHPC	1400	Mandatory	BOO	Assured Peak	Under Execution	Brightnight, HFE, Blupine, Juniper, ReNew, ACME	4.55 - 4.63/kWh	Sep-23	Feb-24	Jan-25
RUMSL	400	Mandatory	BOO	Assured Peak	Cancelled			Oct-23	Aug-24	
NTPC	1530	415	BOO	Assured Peak	Under Execution	Axis, ReNew, TPREL, Juniper, Serentica, Brightnight, HFE	4.64 - 4.73/kWh	Oct-23	Mar-24	
SECI	1000	Mandatory	BOO	Load Following	Cancelled			Nov-23	Sep-24	
NHPC	1200	Mandatory	BOO	Assured Peak	Tender Awarded	Essar, Juniper, Serentica, Hexa Climate, Avaada	4.37 - 4.38/kWh	Jan-24	Jul-24	
SJVN	1200	Mandatory	BOO	RTC	Tender Awarded	Hero, Zelestra, Juniper, ReNew, Avaada	4.25/kWh	Mar-24	Oct-24	
NTPC	760	Mandatory	BOO	Assured Peak	Tender Awarded	Hexa Climate, ACME, Avaada	4.69 - 4.70/kWh	Jun-24	Nov-24	
NHPC	1200	Mandatory	BOO	Assured Peak	Tender Awarded	Rays Power, Avaada, ACME, Juniper	4.48 - 4.56/kWh	Jun-24	Dec-24	
SECI	200	Mandatory	BOO	Peak Only	Tender Awarded	O2 Power	8.50/kWh	Sep-24	Jan-25	
SJVN	448	Mandatory	BOO	RTC	Tender Awarded	ReNew, Eg Energy, Dinesh Chandra, Serentica, TPREL	4.82-4.91/kWh	Sep-24	Feb-25	
NTPC	1200	Mandatory	BOO	Assured Peak	RfS Issued			Oct-24		
SECI	1200	Mandatory	BOO	RTC	Bid Closed			Oct-24		
PSPCL	1000	Mandatory	BOO	Load Following	RfS Issued			Dec-24		
SJVN	1500	Mandatory	BOO	Peak Only	RfS Issued			Dec-24		
TATA Power D	250	Mandatory	BOO	Assured Peak	RfS Issued			Apr-25		

Source: MNRE Guidelines, tender nodal agency websites, compiled by Debmalya Sen

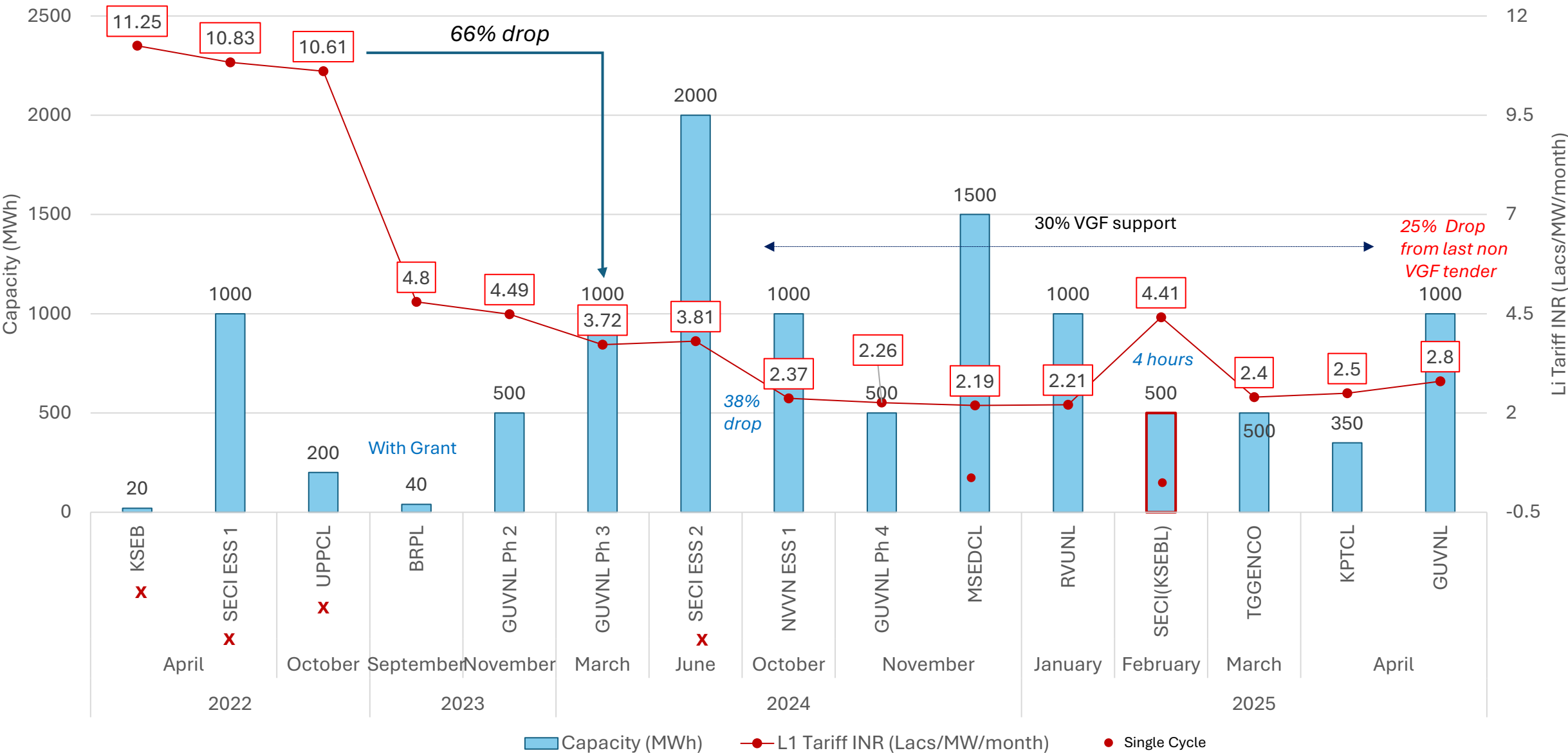
Note: SECI FDRE 2 cancelled after being awarded; NTPC: 1,584 MW awarded out of 3,000 MW, SJVN 1: 1.18 GW awarded out of 1.5 GW, NHPC: 1.4 GW awarded out of 1.5 GW, NTPC 2 – 760 of 1200MW awarded, SECI FDRE 6, 200 MW out of 2GW awarded. SECI FDRE 4 PSA not signed

Standalone BESS Tenders Growth Trend | 2022 - 2025

The Stationary storage market has seen a huge turnaround with the decreasing cost of batteries over the last 2 years. The approval of viability gap funding for the sector has further accelerated tendering activities by various central and state nodal agencies. In between 2023 - 24, the market grew by 5.8X times!



Tariff Discovered for Standalone Tenders has seen 66% drop over in 2 years timeframe despite increasing storage penetration and stricter resource availability requirements



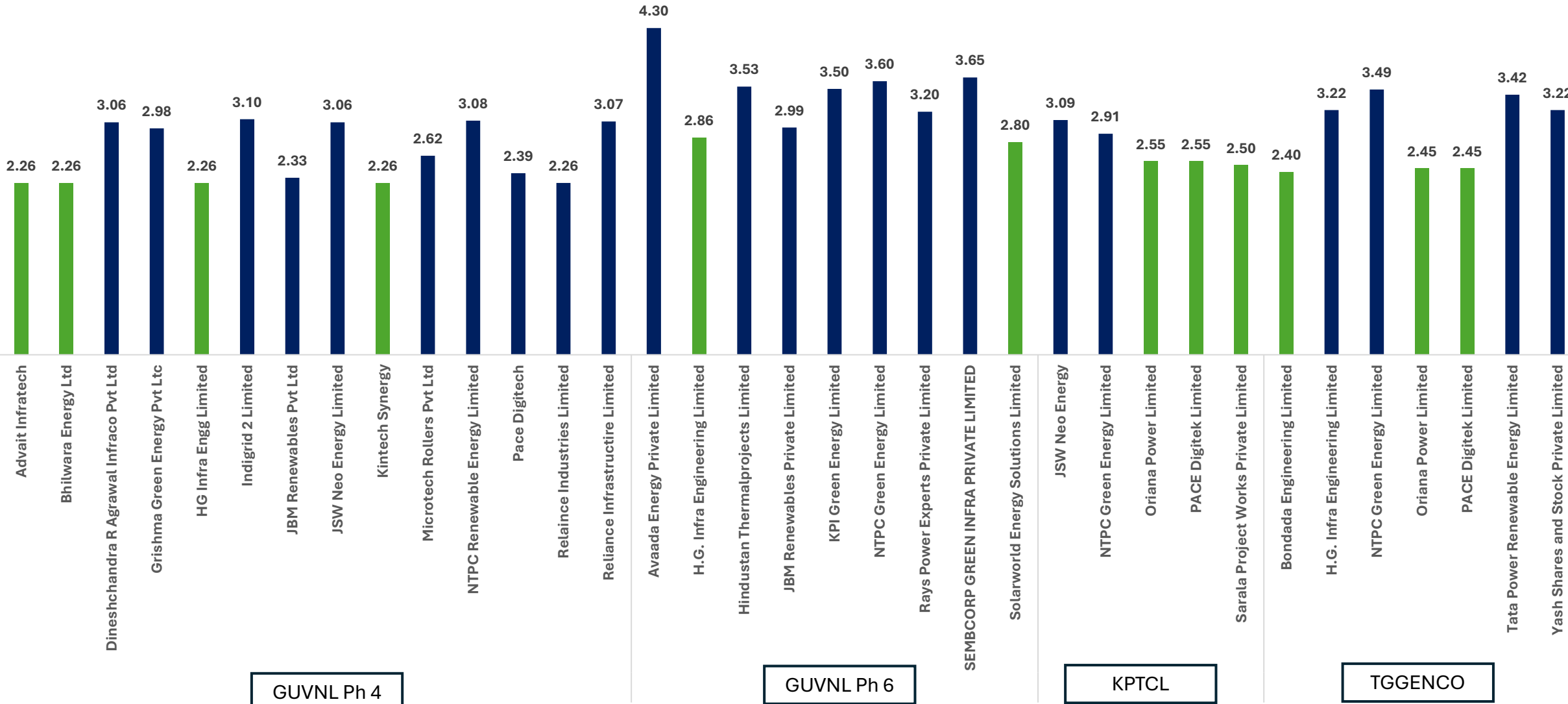
Source: Tender nodal agency websites, press releases, compiled by Debmalya Sen

Standalone BESS Tenders – Tracker (2022 – 2025)

Tender Month	Tendering Authority	Power Capacity (MW)	Energy Capacity (MWh)	No of Cycles per day	Business Model	Subsidy/VGF	Present Status	Winners	Winning Quote (INR)
Mar-22	NTPC	10	40	1	EPC		Cancelled		
Apr-22	SECI	500	1000	2	BOOT		Cancelled	JSW Energy	10.83 lac/MW/month
Apr-22	KSEB	10	20	1	BOO		Cancelled	Hero Future	11.25 lac/MW/month
Jun-22	GUVNL	25	50	1	BOO		Cancelled		
Oct-22	UPPCL	50	200	2	BOOT		Cancelled	ACME, JSW, Continental Milkose	10.66 lac/MW/month
Apr-23	NTPC	0.25	1.2	1	EPC		Tender Awarded	Jayram Industries	-
Sep-23	BRPL	20	40	1	BOOT	Grant	Operational	Indigrid	57 lacs/MW/year
Oct-23	AEML	54	66	1	EPC		Cancelled		
Oct-23	SECI	8	20	1	BOO		NIT		
Nov-23	GUVNL	250	500	2	BOO		Under Execution	Indigrid, Gensol	4.49 lacs/MW/month
Mar-24	GUVNL	500	1000	2	BOO		Under Execution	Gensol	3.72 lacs/MW/month
Jun-24	NTPC	250	500	2	EPC		Bid Closed		
Jun-24	NTPC	0.6	3	1	EPC		Tender Awarded	Rays Power	
Jun-24	NTPC	500	1000	2	BOO	30% VGF	Tender Awarded	Indigrid, HS Infra, Kintech Synergy	2.37 lacs/MW/month
Jun-24	SECI	1000	2000	2	BOO		Cancelled	JSW, Reliance ADA	3.81 lacs/MW/month
Aug – 24	UPPCL	300	1200	2	BOOT		Cancelled		
Aug – 24	MSECDL	300	600	1	BOO	30% VGF	Tender Awarded	Pace Digitek	2.19 lacs/MW/month
Aug – 24	GUVNL	500	1000	2	BOO	30% VGF	Tender Awarded	Kintech, HG Infra, Bhilwara. Adwait	2.26 lacs/MW/month
Oct-24	NTPC	100	400	2	EPC		RfS Issued		
Oct-24	OTPC	25	100	1	EPC		Cancelled		
Nov-24	RVUNL	500	1000	2	BOO	30% VGF	Tender Awarded	Oriana,JSW,Rays Power,Solarworld	2.21 lacs/MW/month
Dec-24	SECI	125	500	1	BOO	30% VGF	Under Execution	JSW Energy	4.41 lacs/MW/month
Jan-25	GUVNL	500	1000	2	BOO		RfS Issued	Solarworld, HG Infra	2.80 lacs/MW/month
Jan-25	NHPC	125	500	2	BOO	30% VGF	Bid Closed		
Jan-25	TGGENCO	250	500	2	BOO	30% VGF	Tender Awarded	Bondada Engg, Oriana Power, Pace Digitek	2.40 Lacs/MW/month
Jan-25	NTPC	2500	10,000	2	EPC + O&M		RfS Issued		
Feb-25	KPTCL	500	1000	2	BOOT	30% VGF	Tender Awarded	Sarala, Oriana, Pace Digitek	2.49 lacs/MW/month
Feb-25	BSPGCL	125	500	1	BOO	30% VGF	RfS Issued		
Feb-25	NHPC	500	1000	2	BOO	30% VGF	Bidding Closed		
Feb-25	NTPC	250	1000	1	BOO	30% VGF	RfS Issued		
Feb-25	SJVN	375	1500	1	BOO	30% VGF	RfS Issued		
Feb-25	NVVN	500	1000	2	BOO	30%VGF	RfS Issued		
Feb-25	TNGECL	500	1000	2	BOO	30% VGF	Bidding Closed		
Apr-25	DVC	250	500	2	EPC + O&M		RfS Issued		

Note: Only captures tenders under competitive bidding
Source: MNRE Guidelines, tender nodal agency websites, compiled by Debmalya Sen

Recent Standalone BESS Projects has seen multiple new entrants bringing the capacity charges down



Pumped Hydro Tenders under the Competitive Bidding Guidelines – Status Quo

PSP Potential	Total Tenders	Capacity Tendered	Under Execution	Capacity Awarded	Under Tendering	Cancelled
181 GW	12	102 GWh	27 GWh	12 GWh	34 GWh	32 GWh

In the competitive bidding space, of the total capacity tendered, **35%** is in various stages of **execution**, **28%** in under **tendering** process while **37%** has been **cancelled**. The table below details the status of all 11 tenders issued by various nodal agencies since 2019

Tender Year	Tendering authority	Location	RE (MW)	Power (MW)	Energy (MWh)	Tender scope	Use Case	Current Status	Winner	Winning Bid (INR)
2019	SECI	PAN India	900	-	450	BOO	Peak Mgmt.	Under Execution	Greenko	4.04/kWh
2022	NTPC	PAN India	-	500	3000	BOO	RE Integration, peak mgmt.	Under Execution	Greenko	27.8 lac/MWh/year
2022	MSEDCL	PAN India	250	-	125	BOO	Peak Mgmt.	Tender Awarded	Ayana, NTPC	4.09/kWh
2023	PCKL	Karnataka	-	1000	8000	BOO	RE Integration, peak mgmt.	Cancelled	JSW, Greenko	1.48 Cr/MW/year
2023	NTPC	PAN India	-	1500	9000	BOO	RE Integration (RTC)	Cancelled		
2023	NTPC	PAN India	-	2000	12000	BOO	Firm and Dispatchable Renewables	Cancelled		
2023	DoP, WB	West Bengal	-	900	4500	DFBOT	Peak Mgmt.	RfS Issued		
2023	MPPMCL	PAN India	-	500	3000	BOOM	Peak Mgmt.	RfS Issued		
2024	MSEDCL	Maharashtra	-	3000	24000	BOOT	RE Integration (RTC)	Under Execution	JSW & Torrent	0.80 - 1.10 Cr/MW/year
2024	UPPCL	UP	-	2000	12000	BOO	RE Integration (RTC)	Tender Awarded	JSW & Adani	76-96 lacs/MW/year
2024	GRIDCO	PAN India	-	500	2500	BOO	Peak Mgmt.	Cancelled		
2024	THDC	PAN India	-	2000	12000	EPC	Peak Mgmt.	RfS Issued		
2025	UPPCL	PAN India	-	2000	12000	EPC	Peak Mgmt.	RfS Issued		

Note: Limited to utility scale competitive bid tenders only