

WEEKLY NEWSLETTER



Power Regulatory & Policy:

28 December 2025 to 3 January 2026

Govt eyes nuclear in RE framework post-SHANTI

Moneycontrol Jan 2: Post-SHANTI Bill, power ministry examines RPO eligibility, CPCB norms for nuclear as clean energy like solar/wind for market mechanisms.

Experts urge solar PLI in Union Budget

Moneycontrol op-ed Jan 2 calls for Budget 2026 PLI extension, battery storage subsidies to make solar India's cheapest energy source vs coal/gas.

KSERC proposes open access tariff amendments

Karnataka Electricity Regulatory Commission issued draft Terms and Conditions for Open Access Tariff (Third Amendment) Regulations 2025 for stakeholder comments Dec 30.

The Draft Electricity (Amendment) Bill, 2025

PRS Legislative Research published analysis on Dec 28 of the Draft Electricity (Amendment) Bill 2025, highlighting reforms for cost-reflective tariffs, RPO penalties (35-45 paise/unit), cross-subsidy elimination for industries, and Electricity Council formation.

Maharashtra approves 700MW solar procurement

MERC Jan 2 approved MSEDCL's 700MW solar tender at ₹2.63/kWh; enables distribution company to meet RE obligations via competitive bidding.

UPNEDA Warns Inactive Rooftop Solar Vendors of Possible Delisting

UPNEDA issued show-cause notices to rooftop solar vendors inactive under PM Surya Ghar, cautioning that empanelment may be cancelled if they fail to justify zero installations, to speed up scheme implementation.

CERC draft integrates energy storage tariffs

CERC released draft Tariff (Second Amendment) Regulations 2025 on Dec 30 for integrating energy storage systems into coal/gas plants with 90% availability norms.

DERC Issues Draft Amendment to Group and Virtual Net Metering Guidelines

Delhi Electricity Regulatory Commission released draft amendments on Dec 28 to group and virtual net metering regulations, streamlining rooftop solar integration and consumer participation in distributed RE generation.

Land/transmission bottleneck solar growth

Insights Jan 2 analysis: India's large-scale solar faces structural hurdles like land acquisition delays, grid evacuation gaps over tech limits; policy reforms needed for energy security.

Gujarat Launches Pumped Storage Policy Targeting 75 GWh by 2035

Gujarat's new Pumped Storage Project Policy 2025 targets 75 GWh storage capacity by 2035, aiming to mobilise ₹75,000 crore investment and support large-scale renewable integration through public-private participation.

Gujarat unveils Green Hydrogen Policy targeting 3 MMTPA capacity by 2035

Gujarat has introduced a Green Hydrogen Policy 2025 aiming for 3 MMTPA production capacity by 2035, supported by major renewable additions and incentives. The policy positions the state as a leading hub in India's emerging green hydrogen and clean energy ecosystem.

CERC issues guidelines for virtual power purchase agreements

CERC notified guidelines for Virtual Power Purchase Agreements (VPPAs) on Dec 28, enabling corporate RE procurement without physical delivery to meet obligations, alongside Gujarat's Integrated RE Policy 2025 targeting 100 GW by 2030.



Renewable Energy:

AMNS invests \$0.9B for 1GW solar/wind

ArcelorMittal Nippon Steel Jan 2 announced \$0.9B investment adding 1GW solar/wind capacity in India, doubling total to 2GW; cuts 4M tonnes CO2 yearly.

NLC transfers 7 RE assets to subsidiary

NLC India Ltd transferred 7 renewable projects Jan 1 to NLC India Renewables Ltd for strategic restructuring, boosting subsidiary's portfolio focus.

Adani Green Starts 307 MW of New Renewable Capacity at Khavda

Adani Green Energy began power generation from 307.4 MW of new renewable projects at Khavda, Gujarat, lifting its total operational capacity to 17,237.2 MW across solar, wind, and hybrid assets.

Tata Power delivers India's largest 1GW DCR solar project

Tata Power Renewable commissioned SJVN's 1GW (1,400MWp DC) DCR-compliant solar project across Rajasthan/J&K/Punjab on Dec 30, using 2.4M domestic modules.

2025 Marks Highest-Ever Renewable Energy Expansion

India added record 44.5 GW renewable capacity till Nov 2025 (solar: 35GW), reaching 254 GW total RE and 263 GW non-fossil, per MNRE Dec 29 statement.

SGEL commissions 1 GW Bikaner solar project

SJVN Green Energy Limited (SGEL) has commissioned its 1 GW solar project in Bikaner, Rajasthan, enhancing India's non-fossil capacity amid the push for 500 GW by 2030.

KPI starts 92MW Gujarat hybrid power

KPI Green Energy began electricity supply Jan 2 from 92MW hybrid solar-wind project in Gujarat under PPA; enhances RTC RE portfolio.

Budget eyes solar competitiveness

Opinion Jan 2 urges Budget 2026-27 prioritize solar via PLI extension, storage incentives making it India's cheapest energy source.

Open access renewables gain among Maharashtra industries

Maharashtra industries boosted open access RE procurement Dec 31 amid policy clarity and falling costs; MSEDCL green power uptake up 25% YoY.

Sembcorp buys 300MW Fatehgarh solar from ReNew

Sembcorp acquired ReNew's 300MW Rajasthan solar project for \$191M on Dec 30; 25-year PPA with MSEDCL supports Singapore firm's India RE expansion.

SECI issues RfS for 1 GW excess power from clean energy projects

SECI launched RfS on Dec 29 for procuring 1,000 MW excess power from existing renewable projects to optimize daytime grid utilization and enhance clean energy availability.

Gujarat rolls out integrated renewable energy policy 2025

The Gujarat government notified the Integrated Renewable Energy Policy 2025 to boost RE generation projects, valid until December 2030, focusing on solar, wind, and hybrid developments with incentives for investors.



Technology :

AI growth demands nuclear base-load

Minister Vaishnaw Jan 2: India's AI data centers will double electricity demand by 2030; nuclear energy key for reliable clean power vs intermittent RE.

India mandates 20% local content for BESS VGF

Govt Jan 2 introduced 20% domestic content requirement for Viability Gap Funding on battery storage projects, boosting local manufacturing in energy storage tech ecosystem.

BEE Mandates Star Labelling Phase 3

Bureau of Energy Efficiency (BEE) mandated star labelling Jan 1, 2026 for refrigerators, TVs, ACs, LPG stoves under Standards & Labelling Programme Phase 3. Covers 23+ appliances with 1-5 star ratings based on ISEER/SEER metrics; mandatory compliance drives 15-20% national energy savings by 2030.

Ola launches India's 1st dry electrode 4680 cell

Ola Electric unveiled India's first indigenously developed dry electrode 4680 cylindrical cells Jan 2; higher energy density, faster charging, lower costs vs wet process boosting EV adoption.

Surya Ghar adds smart metering tech

Delhi accelerates rooftop solar via PM Surya Ghar with IoT inverters, AI load balancing for 1 lakh homes by Q2 2026.

RenewSys to Supply 300 MW of POE Solar Encapsulants to ICON Solaren

RenewSys India signed a deal to supply 300 MW of POE solar encapsulants to ICON Solaren from January–April 2026, supporting large-scale module manufacturing and showcasing RenewSys's 30 GW encapsulant capacity.

India mandates 20% domestic content in battery storage projects

Ministry of Power mandated minimum 20% local content for all BESS projects from Dec 30, boosting sodium-ion and alternative chemistries for grid stability without critical minerals.

India launches Energy Stack IES digital infrastructure

India Energy Stack (IES) launched Dec 30 creates standardized digital backbone for energy sector with AI-enabled optimization across generation, transmission, storage for renewable integration.

Saatvik commissions 2GW EPE film manufacturing line

Saatvik Solar commissioned India's first 2GW EPE encapsulant film line in Odisha, enhancing solar module durability and reducing import dependence under PLI schemes.

KPI Green wins plasma gasification green H2 project

KPI Green Energy won ₹128 Cr NTPC contract for 1 TPD plasma gasification green hydrogen pilot at NETRA R&D center in Greater Noida.

KEPCO to showcase AI-based power facility diagnostics at CES 2026

Korea Electric Power Corp (KEPCO) will demonstrate its CES award-winning AI optical diagnostics system for power facilities, hybrid energy storage, and ultra-high voltage monitoring tech at CES 2026, targeting global grid modernisation markets.

China deploys high-altitude wind power system resembling airborne kite

China has rolled out a breakthrough high-altitude wind turbine system that flies like an airborne kite, harnessing stronger, steadier winds at 300–500m altitudes to boost generation efficiency and support the country's green energy push.

Research and development :

ONGC inks MoU with IIM Nagpur to accelerate green energy drive

ONGC signed an MoU with IIM Nagpur on Dec 27 for joint R&D in green hydrogen, biofuels, and energy transition technologies, leveraging academic expertise for commercialization and net-zero strategies.

India peak demand surges 7% YoY

CEA data Jan 2: National peak power demand hit 238GW Dec 2025 (+7% YoY), energy met 1,532 BU (+8.5%); RE share 12.6% amid coal dominance.

GIPCL commissions final 135MW at Khavda

Gujarat Industries Power Co fully operationalized 600MW solar projects at Khavda RE park Jan 2 with last 135MW phase; total Gujarat RE hub hits 10GW+.

IOCL imports first Colombian crude under Ecopetrol deal

Indian Oil Corporation bought its first Colombian crude cargo under Ecopetrol contract on Dec 31, diversifying refinery feedstock for thermal power generation amid shifting global oil supply dynamics.

ICRA: India's electricity demand set for 5.5% FY2027 recovery

All-India power demand rose 5.1% YoY Dec 1-25 (4.4B units/day); FY26 capacity additions hit 46GW with Apr-Oct adding 29.8GW renewables.

Solarworld Energy Solutions Secures INR 725 Cr EPC Contract for 250 MW Solar Project

Solarworld Energy Solutions won a ₹725.33 crore LoA from NTPC Renewable Energy Ltd for a 250 MW solar project EPC, boosting India's renewable generation capacity additions.

India's Power Demand Plummets in 2025: Will 2026 Bring Revival?

Electricity demand in India saw a sharp slowdown in 2025, declining in April-November despite economic growth, with peak demand staying below 230 GW from July before a December rebound to 236 GW.



Bidding and PPA:

NTPC REL tenders 250MW solar + 200MWh BESS EPC

NTPC REL floated EPC tender Jan 2 for 250MW solar with 50MW/200MWh BESS in UP Sitapur; bids due Feb 6, EMD ₹20 Cr.

NTPC awards 1.2GW wind-solar hybrid

NTPC finalized Jan 1 auction for 1.2GW ISTS hybrid: JSP Green 350MW @₹3.38/kWh, Adani 350MW @₹3.44/kWh, others fill balance. PPA signing soon.

Power Grid wins 2GWh BESS tender

Power Grid Corporation secured 2,000 MWh battery energy storage project in Andhra Pradesh through competitive bidding on Dec 30, boosting grid stability.

DRDO EOI 5MW solar+BESS RESCO Odisha

DRDO invited EOI Jan 2 for 5MW solar+BESS in Balasore Odisha under RESCO; PPA 25yrs, bids Jan 30, grid-connected 33kV+.

Powertrac Group Signs 150 MW PPAs with PGVCL Under DREBP and PM-KUSUM-A

Powertrac Group signed PPAs totaling 150 MW with PGVCL under Gujarat's DREBP and PM-KUSUM-A schemes, supporting distributed renewable power and agricultural feeder solarization in the state.

CERC approves wind-solar hybrid PPA tariff relief

CERC approved PPA modifications for 758AT petition Dec 29, granting tariff relief and change in law claims for wind-solar hybrid project developers.

International:

SRE fully contracts 495MW Formosa 4 via corporate PPAs

Synera Renewable Energy has secured CPPAs for the entire 495MW Formosa 4 offshore wind project in Taiwan, expected to generate ~2 billion kWh green power annually once commissioned.

Philippines ERC sets RE reforms agenda

Energy Regulatory Commission announced Jan 1: 2026 priorities include consumer protection via lower tariffs, faster PPA approvals for 5GW+ solar/wind, grid upgrades for 50% RE by 2030.

Taq and Ewec finalize \$980M Al Dhafra power plant

UAE's Taqa and Ewec completed \$980M deal Dec 31 for Al Dhafra PV2 solar plant (2GW capacity); 35-year PPA starts Q1 2026, lowest LCOE globally.

Global Power Generation Construction Project Insights Report, Q3 2025

A new Q3 report pegs global power generation project pipelines at \$8.27 trillion, led by wind and solar, signaling massive upcoming capacity and grid investment needs worldwide.

Power Generation Construction Project Insights Report, Q3 2025

Wind power leads global power construction pipeline at \$3.23 trillion value and 1,752 GW capacity, per Q3 2025 report published Dec 29.

Tarim oilfield's solar power generation tops 2 billion kWh in 2025

China's Tarim oilfield, a major ultra-deep oil and gas base, has generated over 2 billion kWh of solar power this year, nearly doubling 2024 output and marking three consecutive annual leaps in photovoltaic generation.

Offshore Energy 12 power trends 2026

Offshore Energy Jan 2 outlook: Wind/solar oversupply midday, storage boom, nuclear SMRs, hydrogen pilots, grid digitalization among 12 trends reshaping global electricity markets..

India Renews Approval for Nepal to Import 654 MW of Power

India has renewed permission for Nepal to import 654 MW of electricity starting today, while Adani Green's new renewable projects also go live, reflecting continued momentum in India's clean-energy sector.

Vestas secures 102 MW wind order in Italy from Edison

Vestas won 102MW onshore wind order from Edison for Italy on Dec 31; 33 Siemens Gamesa turbines to be installed in Sardinia with 12-year AOM service.

Oil slips as Brent heads for longest stretch of annual losses in 2025

Brent crude fell over 10% in 2025, heading for an unprecedented multi-year losing streak as supply growth outpaced demand despite OPEC+ cuts and geopolitical risks.

New England power prices rise in November, ISO says

Wholesale electricity prices in New England surged in November due to higher fuel costs and consumer demand, according to ISO New England data released Dec 29.

Egypt launches solar power plant in Djibouti, expanding renewable energy cooperation

Egypt has inaugurated the Omar Jagaa solar plant in rural Djibouti, a 300 kW PV project with 1.29 MWh storage that will supply reliable power to remote communities and deepen Egypt-Djibouti green-energy ties.

Investment and Funding

Adani Ecogen Five Ltd incorporated

Adani Green Energy incorporated wholly-owned step-down subsidiary Adani Ecogen Five Ltd Jan 1 (certificate Jan 2); ₹1 lakh capital for renewable power projects.

KSEB Clears ₹64.78 Billion Infra Upgrade; Adani Green Adds 307 MW at Khavda

KSEB approved a ₹64.78 billion capex plan for FY27 to modernize power infrastructure, while Adani Green commissioned 307.4 MW at Khavda. India also prepares for day-ahead power market coupling from January 2026.

IREDA Q3 loans +44% to ₹24,903 Cr

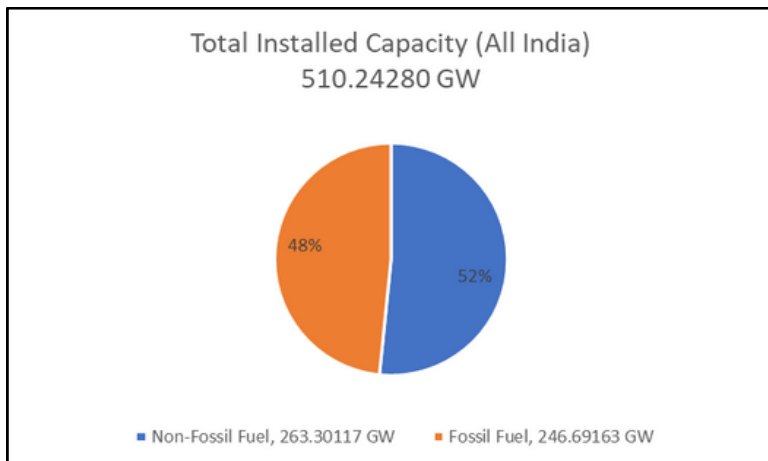
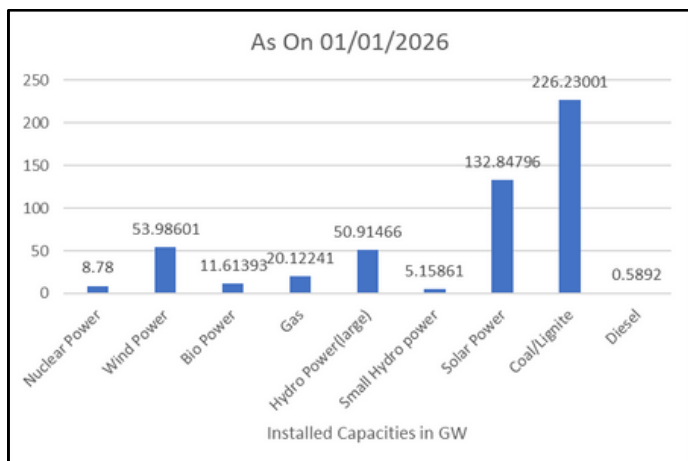
IREDA announced Jan 1: April-Dec 2025 disbursements ₹24,903 Cr (+44% YoY), sanctions ₹40,100 Cr (+29%), loan book ₹87,975 Cr fueling RE expansion.

MNRE directs IREDA for stronger MSME RE financing

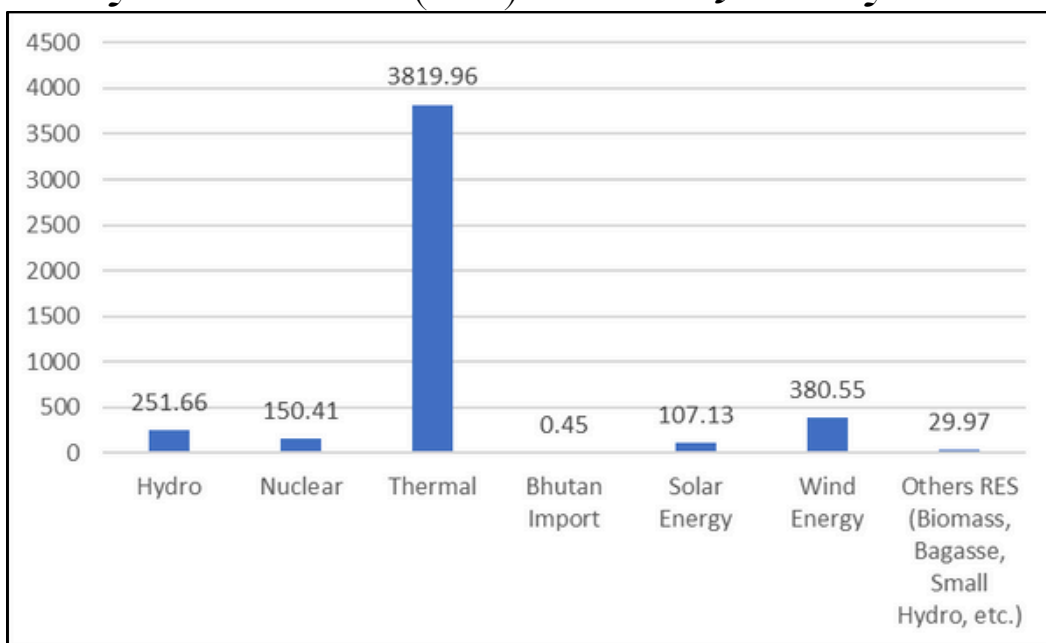
MNRE Secy Sudeep Jain urged IREDA Jan 1 to ramp up loans for MSMEs, PM Surya Ghar rooftop solar; mark 2026 as clean energy talent development year.

Facts & Figures:

Installed Capacity (GW)



Daily Generation (MU) as on 01 January 2026

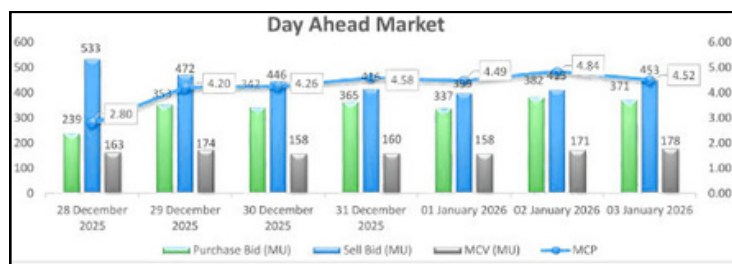


Power Exchange Market Snapshot

(28 December 2025 to 3 January 2026)

Day Ahead Market (DAM)

Day Ahead Market Snapshot: Avg. MCP (3 January'26): Rs. 4.52 /kWh



Green Day Ahead Market (GDAM)

Green Day Ahead Market Snapshot: Avg. MCP (3 January'26): Rs. 5.07 /kWh

