

Tamil Nadu withdraws scheduled power cuts for heavy industries

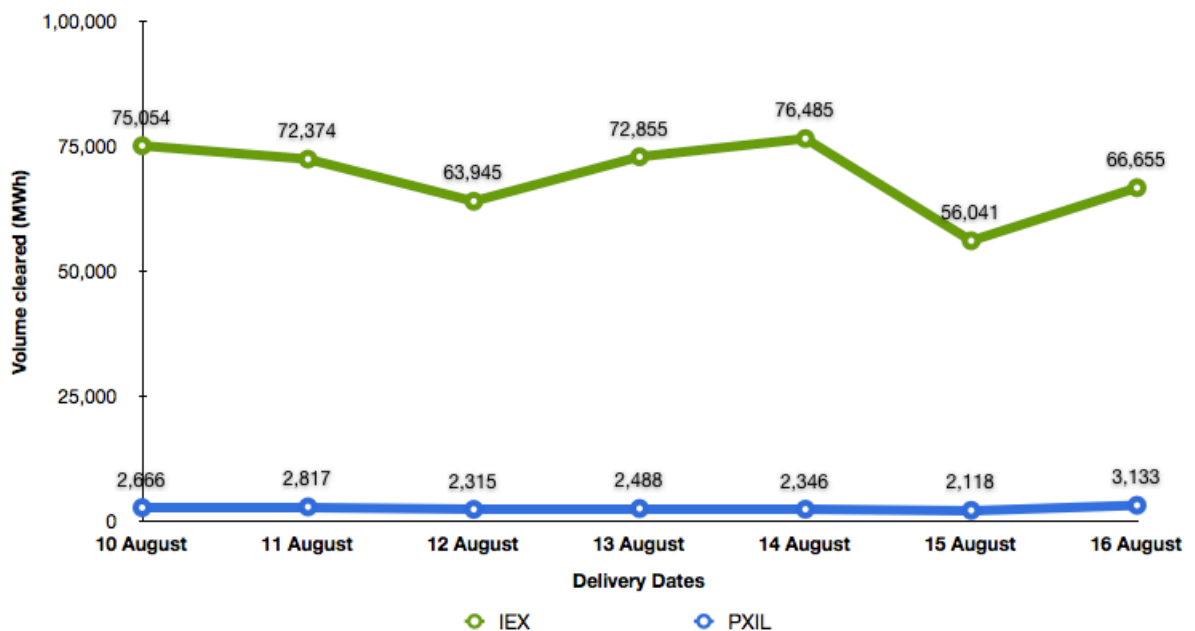
Tamil Nadu Generation and Distribution Corporation (TANGEDCO) has withdrawn scheduled power cuts for heavy industries till 30 September. The HT consumers, however, may continue to suffer from peak hour outages.

“The existing 40% power cut to HT (high tension) industrial and commercial services may be totally relaxed other than peak hours. Relaxation beyond September 30 can be considered separately based on power availability,” TANGEDCO said.

TANGEDCO has also announced that it will procure all power generated from privately owned wind energy projects. The relaxation in power cuts has resulted from increase in wind energy generation and fall in power demand.

Tamil Nadu is expected to gain substantial supply of electricity once the first reactor of the Kudankulam nuclear power plant is commissioned within the next few weeks. Tamil Nadu would receive the highest share of power from the power plant.

Total power traded at IEX, PXIL - 10 August to 16 August 2013



GBI for wind approved with 61% increase on limit, to be applied retroactively

According to media reports, while the incentive per kWh has been maintained at Rs 0.50 the total payout per MW capacity has been increased from Rs 62 lakhs to Rs 1 crore. This payout can be availed within a minimum of 4 years and a maximum of 10 years. The finance minister had earmarked Rs 800 crore for the scheme in budget for FY2013-14.

Importantly, the new phase of the GBI is expected to be implemented retroactively i.e., the projects commissioned in FY2012-13 shall also be eligible. However, it is not clear if these projects will be paid for the power generated during FY2012-13. Media reports also stated that the Secretaries of the Ministries of New and Renewable Energy, Power and Finance are also considering the reintroduction of the Accelerated Depreciation (AD) benefit.

In the absence of the GBI and AD benefits, the Indian wind energy sector saw significant decline in capacity addition. The 1,699 MW capacity added in FY2012-13 was the lowest in three years. The share of wind energy in the accredited capacity under REC scheme has also steadily declined over the last few quarters. With a target of 2,500 MW in FY2013-14, the country has managed to add 512 MW capacity during the first quarter.



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