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PROFESSIONAL DEVELOPMENT &
TECHNOLOGY UPGRADATION



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ECAMEX24 : A great achievement in the Centenary Year

Electrical exhibition, ECAMEX24 organized by the Electrical Contractors' Association of Maharashtra in Mumbai is going to play a crucial role in the industry for several reasons.

Networking Opportunities: ECAMEX24 will provide a platform for electrical contractors to network with industry peers, suppliers, manufacturers, and potential clients. This networking can lead to collaborations, partnerships, and business opportunities.

Showcasing New Technologies: ECAMEX24 will offer a venue for companies to showcase their latest products, services, and technologies. This allows contractors to stay updated on advancements in the field and explore innovative solutions that can improve their work efficiency and quality.

Knowledge Sharing: The theme of ECAMEX24 being "Electrical Safety", the events include seminars, workshops, and presentations where industry

experts will share insights, trends, and best practices.

Contractors can gain valuable knowledge about industry standards, regulations, and emerging trends, enhancing their expertise and competitiveness.

Market Insights: By attending ECAMEX24, contractors will gain valuable insights into market trends, customer preferences, and competitive landscape. This information can help them make informed decisions about their business strategies and offerings.

Supplier Relationships: Building and maintaining relationships with suppliers and manufacturers is essential for electrical contractors. ECAMEX24 will provide an opportunity for contractors to meet with suppliers, discuss product specifications, negotiate deals, and build long-term partnerships.

Brand Visibility: Participation in ECAMEX24 will allow electrical contractors to increase their brand visibility and market presence. It offers a platform to showcase their capabilities, projects, and success stories to a targeted audience, which can lead to enhanced brand recognition and credibility.

Regulatory Compliance: ECAMEX24 will feature regulatory authorities and organizations that provide information on compliance requirements, safety standards, and certifications relevant to the electrical industry. This helps contractors ensure that they are meeting legal and regulatory obligations in their work.

Business Development: Ultimately, ECAMEX24 will contribute to the overall business development of electrical contractors by helping them acquire new clients, expand their market reach, and stay competitive in a rapidly evolving industry.

In conclusion, ECAMEX24 will be instrumental in fostering industry growth, facilitating knowledge exchange, promoting technological advancements, and creating business opportunities for electrical contractors.



Waman Bhure

President - ECAM



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०२.०२.२०२४ रोजी महावितरण मुख्य कार्यालयातर्फे Empanelment of NSE या कामासाठी निविदा प्रारूप प्रसिध्द केले होते. या प्रारूपमध्ये Eligibility and qualifying criteria या मध्ये शहरी ठेकेदारांच्या दृष्टीने विचार करून जाचक अश्या स्वरूपाच्या अटी टाकलेल्या होत्या. नवीन प्रारूपामध्ये प्रत्येक निविदाधारकाने कमीत कमी ५० किमी ओव्हरहेड लाईन, २५ किमी भूमीगत लाईन व नवीन १०० रोहित्रांचे काम केलेले असावे अशी अट टाकण्यात आली होती. या एका अटीमुळे महाराष्ट्रातील जवळपास ९०% ठेकेदार जे मागील काही वर्षांपासून हेच काम करत आहेत, ते वेरोजगार होणार होते. या संदर्भात आपल्या संघटनेच्या प्रतिनिधींनी मा. श्री. संजय ताकसांडे, संचालक संचलन, महावितरण, मा. श्री. प्रविण परदेशी साहेब, मुख्य अभियंता - वितरण यांची भेट घेऊन ब्रेकडाऊन एच टी एल टी व सब स्टेशन निविदांमधील जाचक अटी शर्ती वाबत सकारात्मक व पारदर्शक चर्चा करून त्यांना निवेदन दिले सदरवाचत

ECAMEX 24 प्रदर्शनाला भव्य प्रतिसाद

संबंधितांनी सर्व निविदांमधील अटीमध्ये सभासदांना मान्य होतील तसेच सामान्यातील सामान्य सभासद नहावितरण निविदा प्रक्रियेमध्ये सहभागी होतील अशा अटीचाच समावेश करण्यात येईल व तसे आदेश लवकरच पारित करण्यात येतील असे आश्वासन दिले. आपण महावितरणशी केलेल्या पत्रव्यवहाराचा तसेच संबंधित व्यक्तींशी केलेल्या चर्चेमुळे आपण दिलेल्या लढ्याला यश लाभले आहे व अटी-शर्ती शिथिल करण्यात आल्या. त्यामुळे आपल्या बऱ्याच सभासदांना निविदांमध्ये भाग घेता आला.

इकॅमचा शताब्दी वर्ष शुभारंभ सोहळा दणक्यात साजरा केल्यानंतर आपण ECAMEX 24 प्रदर्शन २७, २८ आणि २९ फेब्रुवारी या कालावधीमध्ये NEC, गोरगाव मुंबई येथे आयोजित करित आहोत. सभासदांनी आपल्या ECAMEX 24 प्रदर्शन २७, २८ आणि २९ फेब्रुवारी या कालावधीमध्ये NEC, गोरगाव, मुंबई येथे भेट देणे अगत्याचे आहे. आम्ही सदर प्रदर्शनाबाबत इकॅमच्या सभासदांना सामाजिक माध्यमातून वेळोवेळी सुचित करित आहोत. सदर प्रदर्शन यशस्वी करण्यास आपल्या सर्वांचा सहभाग गरजेचा आहे. आपण या प्रदर्शनास आवर्जून भेट द्यावी. ECAMEX 24 प्रदर्शनासाठी भव्य प्रतिसाद आपल्या सभासदांकडून मिळेल अशी आम्हाला आशा आहे.

शताब्दी महोत्सवी वर्षात इकॅमची सभासद संख्या वाढवण्यासाठी इकॅमकडून जोराचे प्रयत्न चालले आहेत. आपल्या सभासद संख्येत वाढ व्हावी यासाठी आपले बहुमूल्य सहकार्य आम्हाला अपेक्षित आहे. आपणास आवाहन करतो की आपण आपल्या आजुबाजुला असलेल्या नविन विद्युत ठेकेदारांशी संपर्क साधून त्यांना इकॅम संघटनेविषयी सविस्तर माहिती देऊन सदर ठेकेदारांना इकॅमचे सभासद बनवून घेण्यासाठी प्रयत्न करावेत व सभासद वाढीसाठी प्रयत्न करावा.

आपल्याला आपला व्यवसाय करताना काही अडचणी येत असतात. इकॅमच्या सभासदांना येणाऱ्या अडचणी सोडवण्यासाठी आम्ही प्रयत्न करू. त्या अडचणी आपण इकॅम मुख्यालयाला लेखी कळवाव्यात. आपल्या सभासदांना येणाऱ्या अडचणींचे निराकरण करण्यासाठी सभासदांच्या वाजूने आम्ही कायम कटीबध्द राहू असे आम्ही आपणास आश्वासन देतो.



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ECAMEX and Electrical safety

Electrical Safety is a very sensitive subject not only for associations like ECAM and IEEMA, but for NGOs, Government and general public. The statistics of electrical fatality is alarming. About 400 people are electrocuted at home each year, resulting in about 200 deaths. And these accidents are caused by large appliances. This issue of electrical safety requires serious attention of all the stakeholders and this is the reason behind the main theme of ECAMEX.

Electrical consumers must regularly do the electrical safety analysis. The intent is to perform a risk management, which includes a review of the electrical hazards, the associated foreseeable tasks and the protective measures that are required in order to maintain a tolerable level of risk.

The hazards are several, to name a few, electric shock and burns from contact with live parts, injury from exposure to

arcing, fire from faulty electrical equipment or installations. Normally, electrical accidents are caused by contact with water, faulty wiring, attempting to fix electrical devices yourself or naked cords and damaged plugs.

Every organisation must have an electrical safety program. It will minimise potential hazards by specifying proper use and design characteristics of electrical devices, equipment and systems. In addition, an electrical safety audit should be conducted on regular basis. It will ensure identification of hazards, areas of risk, noncompliance with legislation etc.

Certain precautions can be taken by employers like, workers must be provided with tools and safety devices to protect him against mechanical or electrical injury.

Electricity is a boon for mankind. But it becomes a curse if not handled properly. It is a safe energy if products are installed, maintained and handled properly.

Recently a meeting of various trade associations was organized by ECAM to discuss the safety and quality of material being used in the electrical installations. The chief guest, Mr Shreegopal Kabra mentioned the importance of quality material. Many end users like builders and developers try to use sub standard electrical material to save few rupees. He appealed the contractors that they should not allow their customers to use sub standard material, for which they will be held responsible.

Friends, we as members of Ecam have a great responsibility in avoiding electrical accidents. Hence the theme of our exhibition in the centenary year is going to be electrical safety! Let's do our duty and safeguard the Nation.

We welcome all the stall holders in ECAMEX 24 and express our confidence that the three day exhibition will be a grand success with thousands of visitors and a good business for the companies participating.



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ECAMEX 24 : SAFETY PAVILLION : SCHEDULE

DAY	DATE / TIME	SESSIONS
Day 1	27th February 2024	Seminar 1
	2.30 to 2.35	Welcome
	2.35 to 2.45	Sponsor presentation by R R Kabel Ltd
	2.45 to 2.50	Introduction of subject & speaker Role of Wires and Cables in Electrical Safety
	2.50 to 3.20	Speech by Mr Naitik Punamiya
	3.20 to 3.30	Q & A session & vote of thanks

DAY	DATE / TIME	SESSIONS
Day 1	27th February 2024	Seminar 2
	4.30 to 4.35	Welcome
	4.35 to 4.45	Sponsor presentation by POLYCAB India
	4.45 to 4.50	Introduction of subject & speaker Latest techniques for safety precautions- Metro, Airport, Heavy industries
	4.50 to 5.20	Speech by Mr Chittaranjan Tripathi, MEP Expert
	5.20 to 5.30	Q & A session & vote of thanks



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ECAMEX 24 : SAFETY PAVILLION : SCHEDULE

DAY	DATE / TIME	SESSIONS
Day 2	28th February 2024	Seminar 1
	11.30 to 12.35	Welcome
	11.35 to 11.55	Sponsor presentation by L&T Sufin
	11.55 to 12	Introduction of subject & speaker Solar Provision and benefits
	12 to 12.30	Speech by Mr Gaurav Wani
	12.30 to 12.40	Q & A session & vote of thanks

Day 2	28th February 2024	Seminar 2
	2pm to 2.05	Welcome
	2.05 to 2.15 pm	Sponsor presentation by efficienergi Consulting Pvt Ltd
	2.15 to 2.20	Introduction of subject & speaker New Additions in NEC Standard
	2.50 to 3 pm	Q & A session & vote of thanks

DAY	DATE / TIME	SESSIONS
Day 2	28th February 2024	Panel Discussion
	4 to 4.05	Welcome
	4.05 to 4.15	Sponsor presentation by Great White Global Ltd
	4.15 to 4.25	Introduction of subject & panelists How to prevent fire in high rise buildings
	Moderator : Shri Chidambar Joshi Panelists 1. Chief Fire Officer Shri Ravindra Ambulgekar 2. Electrical Consultant Shri Ulhas Vajre 3. Electrical Contractor Shri Kamlesh Shah 4. Electrical Inspector Ms Sujata Patil 5. Electrical Manufacturer Shri Debajyoti Mukherjee	
	4.25 to 5pm	Presentation and discussion
	5pm to 5.15	Q & A session & vote of thanks



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ECAMEX 24 : SAFETY PAVILLION : SCHEDULE

DAY	DATE / TIME	SESSIONS
Day 3	29th February 2024	Seminar 1
	11 am to 11.05	Welcome
	11.05 to 11.10	Introduction of subject & speaker MSCB guidelines regarding electrical safety
	11.10 to 11.40	Speech by Mr Kumthekar, Chief Engineer, Nasik, MSCB
	11.40 to 11.50	Q & A session & vote of thanks

Day 3	29th February 2024	Seminar 2
	12.15 to 12.20	Welcome
	12.20 to 12.25	Introduction of subject & speaker Testing of electrical installation as per IE rules and BIS
	12.25 to 12.55	Speech by Mr Ajit Kulkarni, electrical consultant
	12.55 to 13.10	Q & A session & vote of thanks

DAY	DATE / TIME	SESSIONS
Day 3	29th February 2024	Panel Discussion
	2.30 to 2.35	Welcome
	2.35 to 2.50	Introduction of subject & panelists Safe installation in industries
	Moderator : Shri Vijhay Limaaye Transformer Mfr : Shri Santosh Vishwakarma Switchgear Mfr : Shri Shriram Joshi Cable & Wire Mfr : Shri Santosh Singh Electrical Contractor : Shri Amey Kannav Electrical Consultant : Shri Ajit Kulkarni	
	2.50 to 3.30	Panel presentation and discussion
	3.30 to 3.40	Q & A session
	3.40 to 4.pm	conclusion by the moderator & vote of thanks



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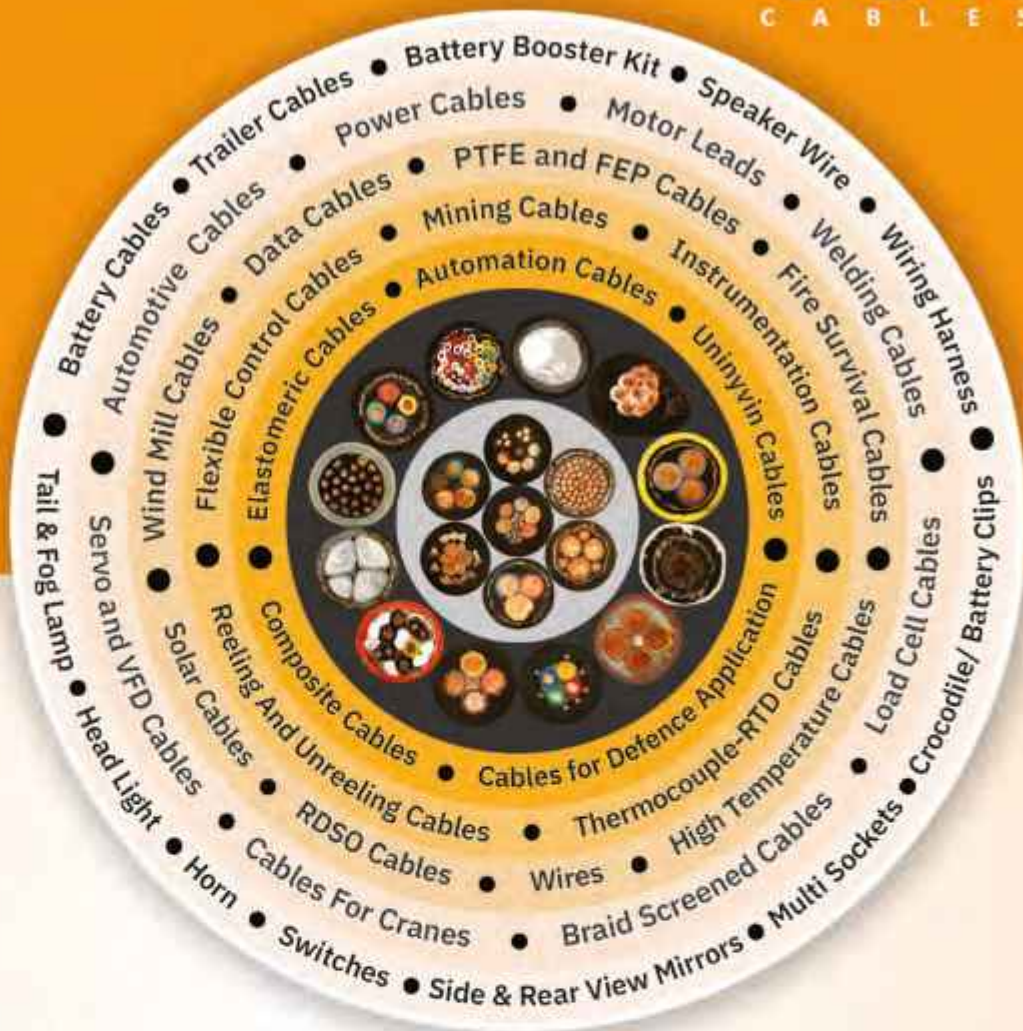
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PM Modi Launches Rs. 75,000-cr Rooftop Solar Scheme To Provide Free Electricity



Prime minister (PM) Narendra Modi launched the Rs75,000 crore rooftop solar scheme for providing free electricity to consumers.

PM Modi said, "In order to further sustainable development and people's wellbeing, we are launching the PM Surya Ghar: Muft Bijli Yojana. This

project, with an investment of over Rs 75,000 crores, aims to light up 1 crore households by providing up to 300 units of free electricity every month."

"From substantive subsidies, which will be given directly to people's bank accounts, to heavily concessional bank loans, the Central Government will ensure that there is no cost burden on the people. All stakeholders will be integrated to a National Online Portal which will further convenience," PM Modi said in a post on X.

He further said that in order to popularise this scheme at the grassroots, urban local bodies and *panchayats* will be incentivised to promote rooftop solar systems in their jurisdictions. At the same time, the scheme will lead to more income, lesser power bills and employment generation for people, he added.

"Let's boost solar power and sustainable progress. I urge all residential consumers, especially youngsters, to strengthen the PM - Surya Ghar: Muft Bijli Yojana by applying at -- pmsuryaghar.gov.in," PM Modi said.

JSW Partners Japan's JFE Steel To Set Up Rs. 5,500 Cr Electric Steel Plant in K'taka



Billionaire Sajjan Jindal-led JSW Steel has formed a joint venture with Japan's JFE Steel Corporation to invest Rs5500 crore for setting up a plant to manufacture grain-oriented electrical steel in India, JSW said in a statement on Tuesday.

The factory, to be built in Karnataka, is expected to start production in 2026-2027 financial year.

Grain-oriented electrical steel is a key component used in the manufacture of a variety of transformers.

Electric steel is a high-end product that possesses

magnetic properties and is used to make electric equipment.

"This collaboration is a milestone development, as it will be the first company to have end-to-end manufacturing of grain-oriented electrical steel products in India. The JV company aspires to cater to the surging domestic demand for grain-oriented electrical steel and contribute significantly to the country's energy infrastructure," JSW said in an exchange filing.



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Avaada Energy Spearheads India's Renewable Energy Growth with Acquisition of 1400 MWp Solar Projects

This milestone marks a significant advancement in India's renewable energy trajectory, as Avaada Energy secures capacities of 421 MW, 280 MW, and 700 MW in tenders issued by esteemed state-owned agencies such as SECI, GUVNL, and NTPC, respectively. These forthcoming projects, slated for development in the states of Gujarat and Rajasthan, underscore Avaada's unwavering commitment to expanding its renewable energy footprint nationwide.

Upon finalization, the Power Purchase Agreements (PPAs) inked with these agencies will extend over a commendable 25-year period, showcasing Avaada's dedication to fostering sustainable energy generation over the long term. Foreseen to be completed within a 24-month timeframe, the SECI, GUVNL, and NTPC projects represent pivotal steps towards bolstering India's renewable energy infrastructure.

Anticipated to yield an estimated annual output of approximately 2,410 million units of renewable



energy, these solar installations are poised to electrify over 1.72 million rural households throughout India. Furthermore, this initiative is projected to make substantial strides in curbing carbon emissions, with an anticipated annual CO₂ reduction of roughly 2.24 million

tonnes, thus aligning seamlessly with India's climate objectives.

Mr. Vineet Mittal, Chairperson of Avaada Group, expressed his sentiments regarding this accomplishment, stating, "The successful acquisition of these solar projects underscores Avaada Energy's position as a trailblazer within India's renewable energy landscape. With these latest additions, Avaada's expansive portfolio now boasts approximately 6 GW of projects in various stages of development, complementing our operational capacity of approximately 4.1 GW. This milestone not only reaffirms Avaada's leadership within the industry but also underscores our steadfast commitment to sustainable energy solutions that underpin India's green energy aspirations."

Government invites bids for development of 4 GW off-shore wind energy projects off the coast of Tamil Nadu

The Government of India has invited bids for the development of off-shore wind energy of a total capacity of 4 GW. The bids invited are for four blocks of 1 GW each on open access basis, for development of offshore wind power projects off the coast of Tamil Nadu, through international competitive bidding. Under this arrangement, the developers who win the bid for each block will set up 1 GW off-shore wind energy capacity and sell electricity directly to consumers under the open access regime. No viability gap funding is given under the open access bids, and the renewable energy generated will be sold to entities such as industries which are currently in the high-tariff band. The off-shore wind energy bids have been invited through Solar Energy Corporation of India Limited.

TPREL commissions bifacial solar project for a tea estate

Tata Power Renewable Energy Limited (TPREL), in collaboration with Chengmari Tea Estate has successfully completed the commissioning of a 1,040 kW bifacial solar system project.

This signifies the inaugural deployment of on-ground bifacial modules in the eastern region of India.

Despite facing difficult monsoon conditions for 3.5 months, the project, which included installing about 1,900 modules, was successfully finished in a six-month period. It is projected to produce annual energy of approximately 1.5 million units for the tea estate.

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Maharashtra Spearheads Green Energy Revolution with ₹2,76,300 Crore Investment and 63,900 Jobs in Green Hydrogen Initiatives

Maharashtra emerges as a frontrunner in the realm of green energy, as the state recently sealed monumental Memoranda of Understanding (MoUs) with seven leading companies for Green Hydrogen projects, amounting to a staggering ₹2,76,300 crore in total investments. This strategic move is set to revolutionize the state's energy landscape, fostering the creation of an impressive 910 Kilo Tonnes Per Annum (KTPA) of green energy, accompanied by the generation of approximately 63,900 employment opportunities.

The key players in this groundbreaking initiative include NTPC Green Energy Ltd., committing a substantial ₹80,000 crore with the promise of generating 12,000 jobs. JSW Energy Ltd. follows suit with a noteworthy investment of ₹15,000 crore, anticipating the creation of 11,000 employment opportunities. AVAADA Green Hydrogen Pvt. Ltd.

and Bafna Solar & Infra. Pvt. Ltd. have jointly pledged ₹50,000 crore, projecting 8,900 jobs.

ReNew eFuels Pvt. Ltd. is set to make a significant impact with a colossal investment of ₹66,400 crore, contributing to a substantial 27,000 jobs. Welspun Godavari GH2 Pvt. Ltd. is poised to invest ₹29,900 crore, foreseeing the generation of 12,200 jobs. INOX Air Products Pvt. Ltd. and L&T Green Energy Tech Ltd. are also active participants, committing ₹25,000 crore and ₹10,000 crore, respectively, with the potential to create 300 and 1,000 jobs, respectively.

This collective endeavor underscores Maharashtra's commitment to fostering sustainable energy practices, positioning the state as a leader in the nation's green energy transition. The ambitious projects are anticipated to not only bolster the renewable energy sector but also significantly contribute to the economic prosperity of the region.



Tata Power Solar Enables ₹3,500 Crore Customer Financing to Drive Solar Adoption, Becomes India's Top Green Energy Partner

Tata Power Solar Systems Limited (TPSSL), a wholly-owned subsidiary of Tata Power Renewable Energy Limited (TPREL), has facilitated over ₹3,500 crore in customer financing for solar projects over the last 4.5 years. This has strengthened Tata Power's position as India's foremost green energy partner, driving the mainstream adoption of Solar Energy. TPSSL's collaborations with more than 20 financing partners, including PSUs, Private Banks, and NBFCs, have been instrumental in achieving this feat.

TPSSL has tailored financing models to suit diverse customer profiles, catering to both Residential and Commercial & Industrial clients, including MSMEs, Corporates, Hospitals, and Institutions. It has successfully facilitated financial solutions to over 2,200 Commercial & Industrial customers, with projects valued at approximately

₹3,400 crore. This includes 850 MW for non-residential and about 9 MW for residential customers, with over 1,000 residential loans facilitated, contributing to projects valued at around ₹55 crore.

TPSSL's innovative financial models support over 85% of the addressable order book, aiming to empower enterprises and individuals to embrace sustainable practices. Maharashtra, Gujarat, Punjab, Karnataka, and Rajasthan have emerged as the top 5 states actively availing the financing solutions. TPSSL has streamlined the loan application and sanctioning process with all key partners, achieving the fastest average Sanction TAT of just 4 working days.

In recognition of its outstanding contributions, Tata Power was honored with the 'Most Prominent Player' in Customer Financing award by IEEFA & J&K Research Analytics in September 2023.





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Green Hydrogen Revolution in Indian Steel: National Mission Unleashes Promising Pilot Initiatives

The Indian Ministry of New & Renewable Energy (MNRE) has unveiled guidelines for the implementation of pilot projects promoting the use of green hydrogen in the steel sector under the National Green Hydrogen Mission. Released on February 2, 2024, the guidelines aim to replace fossil fuels and feedstock with green hydrogen and its derivatives in the steel industry.

Under the National Green Hydrogen Mission, the MNRE, in collaboration with the Ministry of Steel and nominated implementing agencies, will focus on three key areas: integrating hydrogen in the Direct Reduced Ironmaking process, utilizing hydrogen in Blast Furnace operations, and gradually substituting fossil fuels with green hydrogen. The scheme also encourages innovative hydrogen applications for carbon emission reduction in iron and steel production.

The initiative acknowledges the current higher costs of green hydrogen and proposes a phased approach, suggesting steel plants initially blend a

small percentage of green hydrogen, progressively increasing the proportion as cost-economics and technology advance. The guidelines emphasize the importance of upcoming steel plants being capable of operating with green hydrogen to participate in future low-carbon steel markets globally. The scheme, supported by a budget of Rs. 455 crores until FY 2029-30, will also consider greenfield projects targeting 100% green steel.

The pilot projects aim to develop infrastructure for green hydrogen use in the iron and steel industry, fostering a Green Hydrogen ecosystem. This move is anticipated to contribute significantly to India's clean energy goals, promoting self-reliance and positioning the nation as a leader in the global Clean Energy Transition. The National Green Hydrogen Mission, launched on January 4, 2023, with an outlay of Rs. 19,744 crores up to FY 2029-30, is expected to drive economic decarbonization, reduce reliance on fossil fuel imports, and position India at the forefront of Green Hydrogen technology and market leadership.



Waaree Renewable Technologies Secures Rs. 547.5 Crore Contract for 412 MW Solar Power Plant

Waaree Renewable Technologies Limited announced that it has secured a significant Letter of Award (LOA) for the execution of an Engineering, Procurement, and Construction (EPC) project for a solar power plant. The project, awarded by one of the world's leading utility companies in renewable energy, entails the development of a 412 MWp /335 MWac solar power plant on a turnkey basis. The contract, valued at Rs. 547.5 crore, encompasses the EPC work along with Operations and Maintenance services for a duration of two years post Hand over Take over, valued at Rs. 6.798 crore.

The awarded contract underscores the company's expertise in delivering comprehensive renewable energy solutions and further strengthens its foothold in the domestic market. Waaree Renewable Technologies Limited continues to pursue opportunities for expansion and innovation, contributing to India's sustainable energy landscape.

Investors and stakeholders can expect this development to positively impact the company's financial performance and market positioning in the renewable energy sector.



GUVNL declares winners of its 600 MW solar auction

Results for Gujarat Urja Vikas Nigam Limited's (GUVNL) auction to develop 600 MW of grid-connected solar power projects, phase XXI, have been announced.

The projects will be set up at the solar park of Gujarat Industries Power Company Limited in Khavda, Gujarat. The project was tendered with an additional greenshoe option of 600 MW. By quoting Rs 2.54 per kWh, SJVN Green Energy has won 100 MW. While SAEL Industries and Coal India Limited have won 200 MW and 300 MW, respectively, by quoting Rs 2.55 per kWh.



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IREDA and BCG Unveil Strategic Blueprint: Business Expansion and Cost-Effective Fund Utilization Initiatives in Focus



In a significant stride towards fostering sustainable energy development, the Indian Renewable Energy Development Agency Limited (IREDA) recently orchestrated a Strategic Meeting in Gurugram on February 2, 2024. Collaborating with its knowledge partner, the Boston Consulting Group (BCG), the session centered on crucial facets of business expansion and initiatives geared towards cost reduction in fund utilization.

The Strategy Team from IREDA presented a comprehensive report during the gathering, focusing on Key Performance Indicators (KPIs) and proposed IT-driven enhancements to elevate overall efficiency and user experience. A pivotal component of the discussions involved deliberations on the projected Gross Non-Performing Assets, accompanied by the formulation of a robust recovery action plan to ensure financial stability in the face of potential challenges.

With a spotlight on the retail sector, the strategic meet outlined IREDA's proposed

strategy for retail growth, emphasizing initiatives to curtail the Cost of Funds. The leadership team conducted a thorough review of both domestic and foreign lines, exploring strategies to optimize bond-raising to address excess liquidity.

Chairman and Managing Director (CMD) of IREDA, Shri Pradip Kumar Das, inaugurated the Strategic Meeting with confidence in the organization's trajectory towards robust progress. He stressed the meeting's significance in reinforcing IREDA's commitment to surpassing ambitious targets while maintaining financial stability. The Chairman highlighted that these strategic actions will not only shape IREDA's future but also significantly contribute to advancing a sustainable and dynamic renewable energy landscape in the country.

The meeting concluded with a resolute commitment from IREDA to persist in its efforts to promote renewable energy and sustainable development, aligning with the Government of India's vision and targets.





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India's first green hydrogen fuel cell bus showcased during India Energy Week

Hydrogen fuel cell buses are considered to be amongst the most-environment friendly, as they are powered by green hydrogen, which emits only hydrogen and water vapour when used as a fuel.



India's first green hydrogen fuel cell bus was showcased during the inaugural ceremony of India Energy Week (IEW), which kicked off in Goa on February 6.

Hydrogen fuel cell buses are considered to be amongst the most-environment friendly, as they are powered by green hydrogen, which emits only hydrogen and water vapour when used as a fuel.

Unlike internal combustion engines delivering energy by burning fossil fuels, the hydrogen fuel cell converts the chemical energy of fuel into electrical energy through an electrochemical process and thereby produces only water in the exhaust.

This mode of transportation provides a complete carbon-free and net zero emission solution for public transport.

Puri, while unveiling the bus, had stated that India would be a global champion in production and exports of hydrogen and is set to emerge as the hub for green hydrogen.

The global demand for hydrogen is expected to increase by four to seven times to 500-800 MT by 2050, while domestic demand is expected to increase by four times, from current 6MT at present to 25-28 MT by 2050, the minister had said.



REMCL declares winners of its 750 MW renewable projects

Results for Railway Energy Management Company Limited's (REMCL) auction to deliver round-the-clock power from 750 MW of grid-connected renewable projects, with or without storage, have been announced.

By quoting Rs 4.25 per kWh, Torrent Power won 100 MW. Other companies have won

following capacities: ReNew (200 MW), TEQ Green Power XIII (O2 Power) (100 MW), NTPC Renewable Energy Limited (200 MW), ACME Cleantech Solutions (100 MW) by quoting Rs 4.37 per kWh. Tata Power Renewable Energy Limited have won 50 MW by quoting Rs 4.43 per kWh.





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ASSOCIATE WITH ASSOCIATIONS

A historic occasion for Electrical Contractors Association of Maharashtra, ECAM, is the Centenary year of the foundation. 2024-25 is the centenary year of Ecam. One of the goals of Ecam is to strongly associate with the various trade associations working in the field of electrical sector.



Shri Devang Thakur, GS, ECAM introducing the office bearers of ECAM



Shri Waman Bhure, President ECAM felicitating Shri Shreegopal Kabra as the Chief Guest of the meeting



Felicitation of COSMA directors Shri Shashin Shah and Shri Vishal Sanghvi



Felicitating Shri Harsha Joshi of ISLE



Felicitating Shri Ajit Raghavan of FSAI

Hence the idea of an interactive meeting with such trade associations was initiated and the responsibility of organising the meeting was given to Shri Satish Sinnarkar, editor and publisher of IECT. Accordingly, a comprehensive list of associations was prepared and invitations were sent. The list includes various trade associations, councils, individual contributors and government agencies, power distribution companies and sponsors for Ecamex. All the regional Chairmen along with the managing committee of Ecam were part of the meeting.

The list includes following names.

COSMA : Control Panels and Switchgear manufacturers Association

IEEMA : Indian Electrical and Electronic Manufacturers Association

EMA : Electrical



Felicitation of EMA directors Shri Ketan Thakker and Shri Prem



Felicitating Dr Lalit Gabhane of National Safety Council



Felicitating IEEMA team Shri Ninad Ranade, Rajesh Parab and Shashin Shah



Felicitating Shri Pankaj Doshi of LACMA



Felicitating Shri Ajit Kulkarni

Felicitating the team of RR Kabel
Shri Amit Moona, Shri Sardesai, Shri Shukla**Merchants Association****ISLE** : Indian Society of
Lighting Engineers**IMC** : Indian Merchants
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Industry**National Safety Council****SAMA** : Safety Appliances
Manufacturers Association**CEEAMA** : Consulting
Electrical Engineers Association
of Maharashtra.**LACMA** : Luminaire,
Accessories, Components
Association**Winding Wire
manufacturers Association****FSAI** : Fire and Security
Association of India**International Copper
Association**

Felicitating Shri Virendra Jauhari and Harsha Joshi of SAMA



Felicitating the Polycab team Shri Rajshekhar Reddy

Felicitating the team of Great White
Shri Vinay Makhija and Shri Rizwan Khan**Pristine Engg. Services
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Felicitating Shri Amol Kalsekar of International Copper Association



Shri Waman Bhure, Ecam President



Shri Maruti Mali, Chairman, Ecamex



Shri Satish Sinnarkar, Master of ceremony



Team of Ecam Board of Directors

Adani power
Tata power
MSDCL
Chief Fire Officer
Electrical engineer and consultant Mr Ajit Kulkarni

Representatives of Polycab India

Representatives of RR Kabel
Representatives of Great White

It was fortunate for the organisers of this meeting, that majority of the invitees attended the meeting. Shri Shreegopal Kabra, MD, RR Global Ltd graced the occasion as the Chief Guest.

The date decided for the meeting was 14 February 2024 at 7 pm and the venue was the famous Krishna Palace Residency Hotel at Grant Road, Mumbai. The venue was properly decorated with a backdrop, arrangements for audio visual presentation, sound system and a photographer.

The team of IECT, Satish Sinnarkar, Ashish Rajeshirke, Kaushal Bali and Subhash Jadhav were ready to conduct



Felicitation by Shri Balasaheb Kadam



Felicitating Shri Parag Jhaveri



Shri Ameya Kannav, co chairman, Ecamex



Shri Harsha Joshi



ECAM team with the Chief Guest

Eminent Personalities of various trade associations giving suggestions for ECAMEX



Shri Rizwan Khan



Shri Ajit Raghavan



Shri Virendra Jauhari



Shri Shashin Shah



Shri Ketan Thakker



Shri Pankaj Doshi



Shri Ninad Ranade



Shri Amol Kalsekar




Shri Ajit Kulkarni



Shri Rajshekhar Reddy





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Chief Guest Shri Shreegopal Kabra

the event. The team of Ecam, lead by the Hon'ble President Shri Waman Bhure, General Secretary Shri Devang Thakur, Vice President Shri Umesh Rekhe, Chairman of Ecamex, Shri Maruti Mali, co chairman of Ecamex Shri Amey Kannav arrived at the venue with the regional chairmen and other office bearers of ECAM.

The invitees started arriving at 7 pm and were greeted with the welcome drink. The meeting started at 7.45 immediately after arrival of the chief guest Shri Shreegopal Kabra. Shri Sinnarkar welcomed the gathering and explained the purpose of organising the meeting. He said that this is perhaps the first occasion that various trade associations in the electrical field are coming on one platform to discuss common issues. He informed that Ecam has just

entered its centenary year. And it was one of the agenda for the centenary year to bring together the trade associations on one platform.

Shri Waman Bhure, president, Ecam felicitated the chief guest Shri Kabra ji and this was followed by the felicitation of all the invited associations and personalities.

Then Shri Sinnarkar presented a PPT showcasing introduction of ECAM, a corporate video, exhibitor and visitor profile of Ecamex, the idea of Safety pavillion and the three day schedule of events in the safety pavillion, the year long celebration of the centenary year with events like seminars, conferences, workshops and entertainment program for the members of Ecam. Shri Maruti Mali explained the stall booking along with the details of participants. Shri Amey Kannav gave details of publicity being given for Ecamex.

Now was the time for suggestions, expectations from the associations regarding Ecamex. Every association presented its views and gave valuable suggestions. These were as follows.



Suggestions received at the meeting on 14 February

1. High profile chief guest
2. Advertorial in newspapers for 3 days
3. App for registration with good features
4. Ecam must have a well designed big stall or bare space
5. VIP pavillion at entrance
6. Ecam directors for registration of new members

7. Car parking for exhibitors and VIPs
8. Domestic buyer seller meet

9. Stalls to Associations
10. joint invitation
11. Invite quality visitors like architects, builders, consultants, govt officials

12. Maximum visitors at the time of inauguration
13. Presidents of all associations for inauguration
14. IMC chairman for inauguration : Somaiya

15. Inviting all electrical contractors and wiremen
16. use of WhatsApp for business for daily publicity
Please add if any point is missed.

17. Invite electrical inspector dept, fire dept, BMC dept, cpwd dept, PWD dept, consultancy association. Press arrangement.

Shri Gopal ji Kabra addressed the gathering with his inspirational speech and warned the people regarding safety and quality. He said that ultimately the electrical contractors will be held responsible for any electrical accidents and fires. Hence quality material

with proper safety measures is a must. He appealed for all our efforts to make a huge success for Ecamex.

Lastly, Shri Waman Bhure, president, spoke in Marathi and assured the gathering of fulfilling their expectations.

This was followed by cocktails and dinner with informal discussions and friendly talks.

Everyone agreed that the purpose of the meeting was good and successful.





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<div style="text-align: center; font-weight: bold; color: green;">Schneider Electric</div> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p><small>Needbreak & ACTI 9</small></p>  <p><small>MCCBs, CBE's RCCBs & Plug Sockets</small></p> </div> <div style="text-align: center;"> <p><small>MCCB's</small></p>  <p><small>Easyselect CYS & NSX100 to 1250A</small></p> </div> </div> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p><small>ACB</small></p>  <p><small>Masterpact MV's ACB 800A to 3200A</small></p> </div> <div style="text-align: center;"> <p><small>ATS</small></p>  <p><small>Auto Source Change over 100A to 630A</small></p> </div> <div style="text-align: center;"> <p><small>Capacitors</small></p>  <p><small>Meier Capacitors Dry Type MPF type & Gas filled</small></p> </div> </div> <div style="text-align: center;"> <p><small>Contactor & Relay's</small></p>  <p><small>TEGYS E & D Model</small></p> </div>	<div style="text-align: center; font-weight: bold; color: red;">CLIPSAL</div> <div style="text-align: center;"> <p><i>opale</i></p> <p><small>Switches with Solar Panel</small></p>  </div> <div style="text-align: center;"> <p><small>ZENcelo</small> <i>be is-Standing</i></p>  </div> <div style="text-align: center;"> <p><i>neo</i></p> <p><small>AC, ACB & PWS</small></p>  </div> <div style="text-align: center;"> <p>LIVIA</p> <p><small>Life. Style.</small></p>  </div> <div style="text-align: center;"> <p><small>ULTI</small></p>  <p><small>Home Automation</small></p> </div>
<div style="text-align: center;"> <p>Neptune-Bals</p> <p><small>Neptune Bals (Made in Germany) CE marked PVC industrial plugs, sockets & interlocks</small></p>  </div>	<div style="text-align: center;"> <h2 style="margin: 0; color: blue;">KEI</h2> <p style="margin: 0; color: blue;">Wires and Cables</p> <p style="margin: 0; color: blue;">The power behind the power</p>  </div>

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- Luminaire provides a high level of architectural flexibility with interconnection the luminaires, to meet architects needs to match.
- Uniform, high quality light, with good color rendering capabilities reveals true color of your surrounding space.
- CCT options available in 5700K & 4000K.
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		48	40=4000K				A=Analog	BK=Black			
		56					D=DALI	GR=Gray			
		18	57=5700K	00= 1001PW	1.2M= 1200MM						
		36	40=4000K								
		56									

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Vivek Kumar Dewangan

Chairman & Managing Director, REC Limited,

REC wins Best Green Bond Award for Sustainable Finance

Gurugram (05.02.2024): REC Limited has been bestowed with the prestigious **Best Green Bond - Corporate Award at The Asset Triple A Awards for Sustainable Finance 2024**. This recognition underscores REC's unwavering commitment to sophisticated capital market instruments and customized financing solutions in advancing sustainable finance and fostering environmental stewardship.

REC has received the award for issuance of \$750 million Green Bonds issued in April 2023 which was also the first USD Green Bond issuance from India post India's G20 Presidency and the largest-ever Senior Green Bond Tranche by a South & South-East Asian issuer. The bond issue was priced at a minimum new issue premium of 7.5 bps, which was tighter than the most recent high-rated issuances

from the region. The issue was well received by the investors for REC's significant contribution to financing projects aimed at mitigating climate change and promoting environmental sustainability.

Vivek Kumar Dewangan (IAS: 1993: MN), Chairman & Managing Director, REC Limited, said, "We are delighted to receive this award, which reaffirms our commitment to sustainable finance and underscores our efforts to accelerate the transition towards a greener and more sustainable future at competitive costs. In addition to the USD Green Bonds of \$750 Million issued in April 2023, REC also priced its inaugural Euro-Yen Green bonds of JPY 61.1 Billion in January 2024, which was the largest Yen Bond issuance by an Indian corporate. As such, REC stands resolute in its pledge to promote green and clean energy through these Green issuances."



CEA notifies draft Distribution Perspective Plan 2030

The Central Electricity Authority (CEA), in collaboration with distribution utilities, has formulated the Distribution Perspective Plan (DPP) up to the fiscal year 2029-30.

As per the Electricity Act, 2003, CEA is to prepare the National Electricity Plan once in five years. Further, Section 73 (a) of the Act also provides the formulation of short-term and perspective plans for development of the electricity system as one of the functions of the CEA. Accordingly, a DPP-2030 has been prepared by CEA in order to fulfill its obligation

of the Act. The draft DPP has been prepared based on the data received from distribution utilities. The DPP outlines the infrastructure plans for substations, feeders, capacitor banks, distribution transformers, and low tension feeders and incorporates best practices employed by discoms for the efficient management of distribution systems. Emphasis is placed on ensuring reliable and high-quality power delivery to consumers, thereby enhancing overall consumer satisfaction. The CEA has sought comments and suggestions on the draft by April 1, 2024.



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Another important factor is how many and where. The shape and size of the premises will determine how many lights, signs and related products would be ideal. Also, the locations of the installations would also differ. Here, Prolite's team will give you a clear picture as to what to buy and how many to buy. Thereafter, the team will identify installation points and when that is done and products duly fitted in place, the job is fully done. After all, "Well begun is half done", did not quite do it for the proverbial hare against the tortoise did it?



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India's Renewable Energy Triumph: A Comprehensive Overview of Sector-Wise Progress as of December 2023

As of December 2023, India has made significant strides in enhancing its renewable energy (RE) capacity across various sectors. The installed RE capacity has seen a substantial boost, with a cumulative achievement of 133,886.18 MW by the end of the period.

In the wind power sector, 2,103.11 MW has been added during the fiscal year 2023-24, contributing to a cumulative capacity of 44,736.24 MW. Solar power has experienced remarkable growth, with an addition of 6,538.15 MW during the same period. The cumulative solar power capacity now stands at an impressive 73.32 GW, comprising 56.92 GW from ground-mounted solar plants, 11.08 GW from grid-connected solar rooftops, 2.57 GW from hybrid projects with solar components, and 2.75 GW from off-grid solar installations.

Small hydro power has contributed an additional 42.45 MW, reaching a cumulative capacity of 4,986.75 MW. Biomass cogeneration from bagasse remains constant at 9,433.56 MW, while non-bagasse biomass cogeneration has seen an increase of 13.80 MW, reaching 828.25 MW. Waste to power and waste to energy (off-grid) have added 1.60 MW and 27.24 MW, respectively, resulting in cumulative capacities of 249.74 MW and 333.15 MW.

These achievements underscore India's commitment to sustainable energy practices, emphasizing the country's progress in diversifying its energy mix and reducing dependence on conventional sources. The growth in renewable energy capacity aligns with global efforts to mitigate climate change and transition towards a greener, more sustainable future.

Ministry of Power Amends Renewable Energy Bidding Guidelines for Streamlined Project Initiation

In a significant development, the Ministry of Power has implemented key amendments to the Guidelines for Renewable Energy Bidding, marking a strategic shift in the competitive bidding process for grid-connected renewable energy power projects with energy storage systems. The resolution, dated 2nd February 2024, focuses on refining Clause 14.3, specifically addressing delays in the commencement of power supply.

Notably, Clause 14.3 (b) (ii) has been officially removed, indicating a deliberate effort to streamline and potentially expedite the initiation of power supply from these projects. The revision is poised to have a substantial impact on the operational dynamics of grid-connected renewable energy initiatives nationwide.

The government's commitment to enhancing efficiency in renewable energy procurement frameworks is evident in these amendments, reflecting an ongoing effort to optimize the nation's power sector. The modifications are anticipated to

create a more dynamic landscape for grid-connected renewable energy projects, aligning with broader sustainability goals.

Furthermore, the amendment to the FDRE Competitive Bidding Guidelines addresses delays in the commencement of power supply. Previously, in cases of such delays, penalties involved encashment of Performance Bank Guarantee (PBG) and termination of Power Purchase Agreement (PPA), with the Renewable Energy (RE) Generator facing debarment from participating in future tenders for up to three years.

However, with the recent amendment issued on 2nd February 2024, the Ministry of Power has deleted the provision related to debarring RE Generators in cases of delays in the commencement of power supply. This positive development is expected to benefit RE Developers participating in Solar Energy Corporation of India (SECI) FDRE tenders, providing increased flexibility and mitigating potential debarring consequences, fostering a more encouraging environment for renewable energy initiatives.



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TERI to launch green-shipping portal, policy briefs for sustainable, climate-resilient practices

At the World Sustainable Development Summit to be held in New Delhi this week, TERI is also expected to sign a memorandum of understanding with UK consultancy Cenergist for technology transfers to strengthen India's initiative for the International Solar Alliance.



During the World Sustainable Development Summit in New Delhi this week, The Energy and Resources Institute (TERI) will launch a green-shipping portal to track practices by ports across the country and collate all information available at national and international levels for ports and shipping practices.

At the summit, which will take place in New Delhi from 7-9 February, TERI will also release policy briefs on sustainable development goal (SDG) blueprints, which will focus on the issue of sustainable agriculture, linkages with other SDGs, and efficient use of water.

It is also expected to sign a memorandum of understanding with Cenergist for transfer of technology to strengthen India's initiative for the International Solar Alliance. Cenergist is a consultancy in the UK that helps clients reduce carbon emissions and water consumption to meet their sustainability goals and comply with regulation.

Vibha Dhawan, director-general of TERI, said on Monday, "We will launch a publication called Solutions for Sustainable Development. This is very

important because you must look into what sustainable practices should be brought into the public domain. There are many who will benefit from this publication."

"We are also bringing out a policy brief on the SDG blueprint, focusing on the issue of sustainable agriculture, and linkages, synergies and trade-offs with other SDGs. It will be part of a larger project that we are doing on climate-resilient sustainable agriculture. Another policy brief will address water-use efficiency at the industry level."

The SDG blueprint policy brief will be released on the first day of the summit, while the water-policy brief will be made public on day 2, during the last plenary session.

"We will also launch a green-shipping portal during the conference," Dhawan said. "We are trying to put everything in one place, including all information related to ports and shipping, making it available at the national and international level, and tracking practices followed by different ports."

Green Shipping is a collaborative programme launched by TERI to assist the National Centre of Excellence in Green Ports and Shipping. Set up by the



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Ministry of Ports, Shipping and Waterways, the centre aims to undertake innovative research on commercially viable biofuel and biochemical technological solutions, as well as energy-saving and renewable-energy solutions specific to ports and ships.

The programme undertakes cutting-edge research around the development and demonstration of sustainable and cleaner fuel technologies and chemicals. It also undertakes integrated sustainability assessment frameworks and life-cycle tools for evaluating benefits from energy transitions and resource-efficient circular-economy practices in agriculture, shipping, automotive, packaging, steel, and other key sectors.

Additionally, TERI will sign an MoU with Cenergist to partner with it on technology for solar energy. "Technology for solar has matured but then there are other technologies in other countries which are more friendly. So, we are signing an MoU with Cenergist to investigate technologies available elsewhere. With this partnership, the International Solar Alliance could be strengthened," Dhawan

added.

The International Solar Alliance, launched at the UN Climate Change Conference in Paris by the President of France in November 2015, is an initiative proposed by Prime Minister Narendra Modi to reduce dependence on non-renewable sources of energy such as fossil fuels.

At the 23rd edition of the World Sustainable Development Summit, TERI said it was looking forward to thought-provoking discussions, innovative solutions, and an exploration of the role of world leaders in advancing sustainable development on a global scale.

WSDS, the annual flagship event organised by TERI since 2001, is the only independently convened international summit on sustainable development and environment in the Global South. WSDS 2024 will explore the theme of 'Leadership for Sustainable Development and Climate Justice'.

Here's your comprehensive 3-minute summary of all the things Finance Minister Nirmala Sitharaman said in her Budget speech:



Delhi government introduces 'DELHI SOLAR POWER POLICY 2024'

The Delhi government has introduced the 'Delhi Solar Policy 2024,' marking a significant step towards a more sustainable energy future.

The policy offers significant advantages for individuals adopting rooftop solar panels. Residential consumers are positioned to gain the most, as the installation of rooftop solar panels ensures that they will have electricity bills reduced to zero cost. Delhi's chief minister has revealed an additional incentive in the form of generation-based incentives, with the potential to reach Rs 700-900 per month for individuals with monthly consumption up to 200 units. When commercial and industrial customers install rooftop solar panels, their electricity expenses will drop by 50 percent. The policy presents various incentives, such as a capital subsidy of Rs 2,000 per kW for residential users, with a limit of Rs 10,000 per consumer. Additionally, the government's GBI scheme provides an extra monthly income for those

who adopt solar panels. According to the policy, the government will provide a payment of Rs 3 per unit for solar plants up to 3 kW and Rs 2 per unit for plants ranging from 3 to 5 kW, and this arrangement will be applicable for a period of five years. The existing solar power capacity in Delhi is 1,500 MW, with 250 MW generated from rooftop installations. The ambitious goal is to increase this capacity to 4,500 MW by March 2027, representing approximately 20 per cent of the city's total power consumption sourced from solar power. The new policy mandates that government buildings covering an area of 500 square meter must install rooftop solar panels within the upcoming three years. A community solar concept has been unveiled to cater to customers with limited rooftop space or financial resources. The Delhi government has earmarked Rs 5.7 billion for the full-fledged execution of the policy, emphasising its dedication to a sustainable and eco-friendly future.

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Information Bulletin
2nd National Conference
Cyber Security
challenges for Power Grid &
Smart Grid Networks

Date: 14th – 15th March 2024 (Thursday & Friday)
Venue : Indian Institute of Technology

ANNOUNCEMENT: The Central Board of Irrigation and Power in collaboration with CIGRE India and IIT Jammu as knowledge partner is organizing 02 Days National Conference on "Cyber Security challenges for Power Grid & Smart Grid Networks" on 14 – 15 March 2024 (Thursday & Friday) at IIT Jammu – Jammu and Kashmir, 181221.

DATES AND VENUE

The National Conference on "Cyber Security challenges for Power Grid & Smart Grid Networks", 14 – 15 March 2024 (Revised Date) at IIT Jammu, Jagti, NH-44, PO Nagrota, Jammu, 181 221, Jammu and Kashmir, India. The Conference timings will be 10.00 AM to 5.30 PM. The registration will start at 9.00 AM on 14th March 2024.

Topics for deliberation during this conference, but not limited to, are as under:

- Understanding the fundamental concept and evolving cyber threats targeting power and smart grid infrastructure.
- Methodologies to identify and mitigate vulnerabilities in grid networks.
- Latest advancements in encryption technologies to secure critical assets & data.
- Effective strategies to respond to and recover from cyber security incidents.
- Guidelines & Regulatory Compliance etc.

Key Takeaways for attendees:

- Gain insights into the latest cyber security challenges and solutions.
- Connect with industry experts, professionals, and researchers for knowledge exchange.
- Acquire practical strategies and best practices to enhance cyber security measures.
- Stay updated on cutting-edge technologies and innovations in the field.

Who Should Attend

Senior officers of Power Utilities, PSUs, State Govt./ SEB's Nodal agencies, Energy Planners, Private Entrepreneurs, Manufacturers, Development Consultants, Research/Academic Institutions, Construction Companies and Financial Institutions etc.

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CONFERENCE SECRETARIAT

Shri A. K. Dinkar, Secretary and Shri Sanjeev Singh, Director (Energy)

Central Board of Irrigation and Power Malcha Marg, Chanakyapuri, New Delhi 110 021, India.

Tel : 91-11-26115984 / 26116567 | Fax: 91-11-26116347

Registration Form, duly filled in, is to be mailed to the following address :

Contact Person : Shri A.K. Srivastava, Advisor, CBIP, M : 9650998042 | Email : arvind@cbip.org;

Shri Vishan Dutt, Advisor, CBIP, M: 9811431554 | Email : vishandutt@cbip.org

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Why smart grids are necessary?

Smart grids are necessary for several reasons:

Efficiency: Smart grids enable more efficient energy distribution by optimizing the flow of electricity. They can automatically reroute power to minimize transmission losses, reduce peak demand, and manage supply more effectively.

Integration of Renewable Energy: With the increasing adoption of renewable energy sources like solar and wind power, smart grids play a crucial role in integrating these intermittent energy sources into the grid. They can dynamically balance supply and demand, ensuring a reliable power supply even when the sun isn't shining or the wind isn't blowing.

Demand Response: Smart grids allow for better management of electricity demand through demand response programs. Consumers can adjust their energy usage based on real-time pricing signals or incentives provided by utilities, helping to alleviate strain on the grid during peak periods.

Enhanced Reliability: Smart grids improve the reliability of the electricity supply by quickly identifying and isolating faults or outages. Automated systems can detect issues and reroute power to minimize disruptions, reducing downtime for consumers and businesses.

Grid Resilience: Smart grids are more resilient to disruptions caused by extreme weather events, cyber-attacks, or physical damage. They can detect and isolate problems more effectively, limiting the scope and duration of outages.

Accommodation of Electric Vehicles (EVs): With the rise of electric vehicles, smart grids are essential for managing the increased demand for electricity from charging stations. They can optimize charging schedules, coordinate with renewable energy generation, and prevent overloads on local distribution networks.

Data Analytics and Optimization: Smart grids generate vast amounts of data that can be analyzed to improve grid operations, enhance planning, and optimize resource allocation. This data-driven approach allows utilities to make more informed decisions and continually improve grid performance.

Overall, smart grids offer a wide range of benefits, including improved efficiency, reliability, and resilience, as well as support for renewable energy integration and emerging technologies like electric vehicles. As energy systems become more complex and interconnected, smart grids are essential for modernizing the grid infrastructure and ensuring a sustainable and reliable energy future.



TEDA and TANGEDCO's renewable energy wing merge to form TNGECL

In a move to promote green energy, the Tamil Nadu government has launched the Tamil Nadu Green Energy Corporation Limited (TNGECL) involving the separation of the renewable energy wing from the Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) and its amalgamation with the Tamil Nadu Energy Development Agency (TEDA).

Operating under the guidelines of the Companies Act, 2013, the newly formed company, TNGECL, aims to expedite the state's transition towards sustainable energy and facilitate funding for green projects. TNGECL is

envisioned to play a pivotal role in advancing various renewable projects encompassing wind, hydro, and solar power. Additionally, the corporation aims to streamline clearance processes for green developers by introducing a unified clearance system. Among its key objectives, TNGECL will oversee the management of existing and upcoming green projects, including those related to hydro-generation, pumped-hydro, and various other renewable energy endeavors previously handled by Tangedco. The corporation will also take charge of the procurement, development, and construction of new green projects.



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- Physics and Optical Laboratories
- Meteorology
- Agriculture
- Windows Performance Calculate the Rate of Daylight Penetration

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China-based firm to supply turbines for two wind projects in the Philippines

China-based Envision Energy has secured a supply contract to install 162 MW wind turbines in Alternergy's Alabat and Tanay wind power projects in the Luzon region, Philippines.

The scope of the contract includes the designing, engineering, manufacturing, and delivery of wind turbine generators with a capacity of 6.5 MW and 8 MW each. Additionally, the contract also includes a 10-year-long service and maintenance agreement. The projects are expected to be operational by the end of 2025. The partnership is in line with the country's goal of achieving 50 per cent of energy transition by 2040.



REC Ltd Receives 'Innovative Technology Development Award' At IIT Madras CSR Summit

REC Limited, a leading NBFC and Maharatna CPSU under the Ministry of Power, receives the 'Innovative Technology Development Award' at IIT Madras CSR Summit.

REC Limited, a Maharatna Central Public Sector Enterprise under the Ministry of Power and a prominent NBFC, has been honored with the 'Innovative Technology Development Award' at the 'Building India 2047: Technology for Better Tomorrow' CSR Summit, hosted by IIT Madras.

REC's 2 MW Solar Plant at IIT Madras

- The recognition highlights REC's CSR initiative of installing a **2 MW rooftop solar plant at IIT Madras**, which annually generates approximately **3.15 million units of clean energy**, contributing significantly to reducing the institute's carbon footprint.

Recognition and Reception

- Smt. Taruna Gupta, Executive Director (CSR), and Smt. Thara Ramesh, Chief Program Manager of REC's Regional Office Chennai, received the award on behalf of REC.

- Dignitaries present included Dr. Palanivel Thiaga Rajan, Minister for IT and Digital Services of Tamil Nadu, and Prof. V. Kamakoti, Director of IIT Madras, who commended REC's dedication to sustainable development goals.

Commitment to CSR and Sustainable Development

- REC Foundation, REC Limited's CSR arm, maintains a robust commitment to CSR, prioritizing projects with a profound impact on society and aligning with sustainable development goals and national priorities.

- REC leads initiatives that harness renewable energy sources like solar power, paving the way for a greener, more environmentally conscious future.

Recognition for CSR Initiatives

- REC Limited has garnered recognition for its CSR endeavors, including prestigious accolades such as the **Global CSR Leadership Awards in 2023** and the

PSE Excellence Award for CSR in 2023, reaffirming its commitment to social responsibility and sustainable development.

Overview of REC Limited

- Established as a 'Maharatna' Central Public Sector Enterprise under the Ministry of Power, REC Limited is registered with the RBI as a **Non-Banking Finance Company (NBFC)** and **Infrastructure Financing Company (IFC)**.

- REC's financing portfolio spans the entire power-infrastructure sector, including generation, transmission, distribution, and renewable energy, as well as emerging technologies like electric vehicles, battery storage, and green hydrogen projects.

Diversification into Non-Power Infrastructure

- REC has diversified into non-power infrastructure, including projects related to roads, expressways, metro rail, airports, IT communication, and social and commercial infrastructure such as educational institutions and hospitals.

- REC also engages in **electro-mechanical works** across sectors like steel and refinery.

Key Strategic Role and Impact

- REC Limited plays a pivotal role in the flagship schemes of the Government for the power sector, serving as a nodal agency for initiatives such as **Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGAYA)**, **Deen Dayal Upadhaya Gram Jyoti Yojana (DDUGJY)**, and the **National Electricity Fund (NEF) Scheme**.

- These efforts have significantly contributed to the strengthening of last-mile distribution systems, achieving 100% village electrification, and household electrification nationwide.

- REC has also been entrusted as the nodal agency for certain states and union territories for the **Revamped Distribution Sector Scheme (RDSS)**.



CEA issues draft revised guidelines for retirement and up-rating/de-rating of generating units

The Central Electricity Authority (CEA) has issued draft revised guidelines for retirement and up-rating/de-rating of generating units.

The revised guidelines shall be applicable to the conventional sources of electricity generation i.e. coal/lignite, diesel, gas based power plants and large hydroelectric plants (above 25 MW). The guidelines outline the process for the retirement of generating units by a generating company or utility, emphasising a structured approach governed by the CEA. When a decision is made by the generating company or utility to retire a generating unit, the first step involves submitting a formal request to the CEA. This request must be accompanied by a certified copy of the Board of Directors' resolution affirming the decision. The standing committee, responsible for evaluating such proposals, scrutinises them in accordance with existing policies, rules, regulations, guidelines,

and directions set by the central government. If the committee identifies any misalignment with these provisions, it may disagree with the decision and communicate its stance to the generating company, utility, or state governments.

In instances where the standing committee approves the retirement of generating units, the CEA's installed capacity database is updated, and stakeholders are duly informed. However, this decision is contingent upon the subsequent approval of the Chairperson of the CEA. The entire proposal review process, from submission to decision, is expected to be completed within one month, provided that all necessary data and information are promptly supplied by the generating company or utility to the CEA. These guidelines aim to ensure a transparent and systematic approach to the retirement of generating units in the country. The CEA has sought comments and suggestions on the draft guidelines by March 2, 2024.

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Advanced Power Distribution Solutions



Advanced power distribution solutions refer to innovative systems and technologies designed to efficiently manage and distribute electrical power across various applications. These solutions are crucial for modern infrastructure, industries, and smart grid implementations, aiming to enhance reliability, resilience, and sustainability while optimizing energy usage. Here are some key points to note about advanced power distribution solutions:

Smart Grid Integration: Advanced power distribution solutions leverage smart grid technologies to enable two-way communication between the utility and end-users. This facilitates real-time monitoring, control, and optimization of power distribution, improving grid stability and resilience.

Distributed Energy Resources (DERs): Integration of DERs such as solar photovoltaics, wind turbines, and energy storage systems is a cornerstone of advanced power distribution solutions. These resources enhance grid flexibility, enable demand response, and promote renewable energy integration.

Microgrid Implementation: Advanced power distribution solutions often involve microgrid deployment, especially in remote or critical infrastructure settings. Microgrids can operate independently or in conjunction with the main grid, providing localized power generation and distribution, enhancing reliability, and supporting resilience during grid outages.

Energy Management Systems (EMS): EMS software plays a crucial role in advanced power distribution solutions by providing real-time

monitoring, predictive analytics, and control functionalities. EMS enables efficient load management, optimal resource allocation, and demand-side management strategies to balance supply and demand.

Grid Modernization Technologies: Deployment of advanced sensors, automation, and control devices within the distribution network enhances grid visibility and control. Technologies such as distribution automation, fault detection, and self-healing systems improve system reliability and reduce outage durations.

Grid Edge Solutions: Focus on the grid edge involves deploying intelligent devices and sensors at the distribution network's periphery. These solutions enable distributed intelligence, allowing for localized decision-making, voltage regulation, and load balancing, thereby improving overall system efficiency.

Cybersecurity and Resilience: As power distribution systems become increasingly digitized and interconnected, ensuring cybersecurity and resilience against cyber threats is paramount. Advanced power distribution solutions incorporate robust cybersecurity measures, including encryption, authentication, and intrusion detection systems, to safeguard critical infrastructure.

Demand Response and Energy Efficiency: Advanced power distribution solutions incentivize demand response programs and energy efficiency measures to optimize energy usage and reduce peak demand. Demand response initiatives encourage consumers to adjust their electricity consumption during periods of high demand, contributing to grid stability and reliability.

In conclusion, advanced power distribution solutions encompass a holistic approach to modernizing and optimizing power distribution infrastructure. By leveraging smart grid technologies, integrating DERs, deploying grid modernization technologies, and prioritizing cybersecurity and resilience, these solutions pave the way for a more efficient, reliable, and sustainable energy future.



Govt Issues Guidelines for Using Green Hydrogen as Fuel in Trucks, Buses

The government has issued guidelines for undertaking pilot projects for using green hydrogen as fuel in buses, trucks and 4-wheelers.

Under the National Green Hydrogen Mission, the Ministry of New & Renewable Energy (MNRE) will implement pilot projects for replacing fossil fuels in the transport sector with Green Hydrogen and its derivatives.

Officials said that these pilot projects will be implemented through the Ministry of Road Transport and Highways and the Scheme Implementing Agencies (SIAs) nominated under this scheme.

The scheme will support development of technologies for use of Green Hydrogen as a fuel in buses, trucks and 4-wheelers, based on fuel cell-based propulsion technology/internal combustion engine-based propulsion technology.

The other thrust area for the scheme is to support development of infrastructure such as hydrogen refuelling stations, the statement explained.

The use of Green Hydrogen in the transport sector, via the proposed pilot projects, will lead to development of necessary infrastructure including refuelling facilities and distribution infrastructure, resulting in establishment of a Green Hydrogen ecosystem in the transport sector.

With the expected reduction in the Green Hydrogen production cost over the years, the utilisation in the transport sector is expected to increase.

The scheme will also seek to support any other innovative use of hydrogen for reducing carbon emissions in the transport sector, such as blending of methanol / ethanol based on green hydrogen and other synthetic fuels derived from green hydrogen in automobile fuels.

The scheme will be implemented with a total budgetary outlay of Rs496 crore till the financial year 2025-26.

The National Green Hydrogen Mission was launched on 4 January 2023, with an outlay of Rs19,744 crore up to FY 2029-30. It will contribute to India's goal to become Aatma Nirbhar (self-reliant) through clean energy and serve as an inspiration for the global Clean Energy Transition.

The mission will lead to significant decarbonization of the economy, reduced dependence on fossil fuel imports, and enable India to assume technology and market leadership in Green Hydrogen.

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New digital platform set to boost efficiency, transparency in power sector: ED, REC

Launched by Union power and new & renewable energy minister R. K. Singh, the digital platform promises real-time updates and insights into the implementation of power sector distribution schemes, enhancing transparency, efficiency, and accountability.

The integrated web portal for power sector distribution schemes is set to be a game-changer in scheme implementation," said Rahul Dwivedi, Executive Director (Project Management Division) of REC Limited, at a workshop aimed at revolutionizing the power distribution sector.

Hosted by REC Limited, a Maharatna Central Public Sector Enterprise under the Ministry of Power, the event saw participation from over 500 officials from state DISCOMs, Program Management Agencies, and other key stakeholders, including Power Finance Corporation, both in-person and via video conferencing.

Launched by Union power and new & renewable energy minister R. K. Singh, the digital platform promises real-time updates and insights into the implementation of power sector

distribution schemes, enhancing transparency, efficiency, and accountability.

Dwivedi highlighted the significance of the platform, noting, "Currently, there is no digital platform to synergize data from various schemes and reporting modules. This platform seeks to address that issue."

The workshop focused on the Revamped Distribution Sector Scheme (RDSS) module of the platform, which includes modules for RDSS, consumer service rating of DISCOMs, energy accounting, and more, aiming to operationalize the RDSS scheme digitally.

Developed collaboratively by the ministry of power, REC, and Power Finance Corporation, the initiative marks a significant step towards the digital transformation of India's power distribution sector.



Commission Approves 700 MW Solar Energy Procurement Agreement Between SECI and GUVNL at ₹2.57/kWh Tariff

A significant development in the energy sector has drawn attention to the recent approval process of a Power Purchase Agreement (PPA) between Gujarat Urja Vikas Nigam Limited (GUVNL) and the Solar Energy Corporation of India (SECI). This agreement focuses on the procurement of 700 MW of power from SECI's Solar PV Power Plant, as part of the Ministry of New and Renewable Energy's (MNRE) CPSU Scheme Phase-II, Tranche -III.

The initiation of this process began with GUVNL filing a petition for the approval of the PPA, which was executed on October 16, 2023. The agreed tariff for power procurement stands at ₹2.57 per kWh, a rate sanctioned by the Indian Renewable Energy Development Agency (IREDA).

Initially, SECI had offered 1,200 MW of solar power to GUVNL at a tariff of ₹2.45/kWh. However, adjustments were made due to alterations in the tax structure, particularly a rise in the GST rate from 5% to 12% on solar modules, as notified by the Government of India. Consequently, the tariff was revised to ₹2.57 per kWh, and SECI reduced the

capacity to 700 MW.

In response to GUVNL's petition, SECI expressed no objection to being included in the matter and requested the Commission to approve the PPA.

After careful consideration of submissions from both parties, the Commission decided to include SECI as a respondent in the case and approved the amended memo of parties. This decision was made following SECI's consent to participation and its request for PPA approval.

The process involved GUVNL filing an application (IA No. 64 of 2023) for SECI's inclusion as a respondent, which the Commission subsequently allowed. With SECI now involved, the matter concerning IA No. 64 of 2023 in Petition No. 2268 of 2023 has been resolved. The Commission has reserved its final order on the matter, indicating that further steps will be taken in due course. In essence, the approval of the PPA between GUVNL and SECI for the procurement of 700 MW of solar power signifies a notable advancement in the renewable energy sector, fostering the expansion of clean energy generation in India.



MNRE Issues Clarification on Residential Rooftop Solar Subsidy

Applications submitted before February 13, 2024, will receive CFA under the previous structure

Residential rooftop solar applications submitted before February 13, 2024, will not be applicable for central financial assistance (CFA) under the new PM Surya Ghar: Muft Bijli Yojana, the Ministry of New and Renewable Energy (MNRE) has said.

Under the new program announced by Prime Minister Narendra Modi recently, a subsidy of ₹30,000 (~\$361)/kW will be provided for residential rooftop solar systems up to 2 kW for applications submitted after February 13, 2024. An additional ₹18,000 (~\$217)/kW will be available for systems of over 2 kW and up to 3 kW capacity, while for projects exceeding 3 kW, depending on the average monthly power consumption of the household, the total subsidy will be capped at ₹78,000 (~\$939).

The program, with an outlay of 750 billion (~\$9.04 billion), aims to install rooftop solar systems in 10 million households in a bid to reduce the electricity expenditure of poor and middle-class households.

The ministry also clarified that all earlier applications would receive CFA under the notified subsidy structure issued on January 5, 2024.

The older structure states that CFA for systems ranging from 1 kW to 3 kW will be 18,000 (\$216)/kW for general states and 20,000 (\$240)/kW for special category states. Systems above 3 kW and up to 10 kW capacities will receive CFA of ₹9,000 (~\$108)/ kW in general states and 10,000 (\$120)/kW in special category states.

Additionally, an individual household with up to a 3 kW system in a general category state is eligible for a subsidy of 18,000 (\$216)/kW, an increase from the earlier ₹14,588 (~\$175)/ kW. However, the ministry removed CFA for systems with over 10 kW capacity for individual households.

Mercom recently reported that Central Public Sector Undertakings (CPSU) designated as the implementing agencies may no longer be involved in executing the PM Surya Ghar: Muft Bijli Yojana. Minister R K Singh had announced that CPSUs will receive a 60% subsidy, up from 40%, for setting up solar systems, with the income from the sale of surplus electricity used for loan repayment.



Ministry of Coal records production of 99.73 mt in January 2024

In January 2024, the Ministry of Coal reported a noteworthy surge in overall coal production, reaching 99.73 million tonnes (mt).

This reflects a substantial increase of 10.30 per cent compared to the corresponding month in the previous year, which saw production at 90.42 mt. Coal India Limited (CIL) contributed significantly to this growth, as its production rose to 78.41 mt in January 2024, marking a 9.09 per cent increase from the 71.88 mt recorded in January 2023. The cumulative coal production up to January 2024 witnessed an impressive leap to 784.11 mt (provisional) in the fiscal year 2023-24, compared to 698.99 mt during the same period in 2022-23, demonstrating a growth of 12.18 per cent. The coal dispatch also experienced a notable upturn in January 2024, reaching 87.37 mt compared to 82.02 mt in January 2023, reflecting a growth rate

of 6.52 per cent. CIL displayed outstanding dispatch performance, achieving 67.56 mt in January 2024, a growth of 4.83 per cent from the 64.45 mt recorded in January 2023. The cumulative coal dispatch (up to January 2024) stood at 797.66 mt (provisional) in 2023-24, compared to 719.78 mt during the corresponding period in 2022-23, showcasing a commendable growth of 10.82 per cent.

Waaree Renewable secures order worth Rs 5.47 billion

Waaree Renewable Technologies Limited has received a letter of award (LoA) for the execution of engineering, procurement and construction work for solar power plant of 412 MWp/335 MWac on turnkey basis with an order value of Rs 5.47 billion.

The unexecuted order book of the company stands at 1.16 GW. The LoA also includes operations and maintenance for a period of two years from the date of hand over take over with an order value of Rs 67.98 million. The projects are scheduled to be completed in the December 31, 2024 as per the term of the order.

IREDA plans subsidiary for retail renewable energy projects, awaits govt nod: CMD Pradip Kumar Das



The IREDA CMD articulated the agency's proactive stance in enhancing the bankability of rooftop solar projects. during his address on "PM Surya Ghar Muft Bijli Yojana", announced by the Prime Minister Narendra Modi on February 13, 2024.

New Delhi: Indian IREDA Renewable Energy Development Agency Ltd. (IREDA) is planning to create a subsidiary dedicated to retail renewable energy projects, including Rooftop Solar, PM-KUSUM schemes, Electric Vehicles, and other consumer-focused segments, said Pradip Kumar Das, Chairman and Managing Director, Indian Renewable Energy Development Agency Ltd. (IREDA).

He mentioned that IREDA can set up a wholly owned subsidiary to meet the needs of the Retail segments, subject to the approval of the government, during a panel discussion on "Green Financing: Architecture for Accessible Finance" at the "2nd CII India Europe Business & Sustainability Conclave" in New Delhi.

The IREDA CMD articulated the agency's proactive stance in enhancing the bankability of rooftop solar projects. during his address on

"PM Surya Ghar Muft Bijli Yojana", announced by the Prime Minister Narendra Modi on February 13, 2024.

The panel discussion mainly focused on supporting investments in India's renewable energy sector to expedite growth, with special attention given to ensuring project bankability. Das stressed IREDA's commitment to making various renewable energy technologies bankable, including emerging ones like electric vehicles, green hydrogen, and offshore wind.

He highlighted IREDA's success story over the past three years in reducing non-performing assets (NPAs), through addressing borrower concerns and bringing in improved transparency.

The CMD underscored the significant role of micro, small, and medium enterprises (MSMEs) in environmental sustainability. He reaffirmed IREDA's dedication to tackling challenges faced by MSMEs and promoting their involvement in the renewable energy sector.

He emphasized the importance for MSMEs to improve their ratings and governance, in order to facilitate their access to finance for renewable energy projects, at competitive interest rates.



Finance Ministry Says Indian Economy To Grow 7% in FY23-24

The Finance Ministry has said that it now appears very likely that the Indian economy will achieve a growth rate at or above 7% for FY23-24, while some predict it will achieve another year of 7% real growth in FY24-25 as well.

If the prognosis for FY24-25 turns out to be right, it will mark the fourth year post-pandemic that the Indian economy will have grown at or over 7%. That would be an impressive achievement, testifying to the resilience and potential of the Indian economy, the finance ministry said.

"Some economists argue, with considerable merit, that not all growth is equal. They are right. It is one thing for India to grow at 8%-9% when the world economy is growing at 4%, but it is another thing to grow at or above 7% when the world economy is struggling to grow at 2 %.

"One unit of growth in the latter circumstance is qualitatively superior to the

former," the finance ministry said in a review of the Indian economy just days before the Interim Budget (1st February).

The marginal utility of growth in the second scenario is much higher. The global economy is struggling to maintain its recovery post-COVID because successive shocks have buffeted it.

Some of them, such as supply-chain disruptions, have returned in 2024. If they persist, they will impact trade flows, transportation costs, economic output and inflation worldwide.

India will not be exempt from it, but having faced and seen off COVID and the energy and commodity price shocks of 2022, India is quietly confident of weathering the emerging disturbances, the review said.

This is not the Economic Survey prepared by the department of economic affairs. That will come before the full Budget after the general elections.



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Precautions that businessmen should take at the end of the financial year.

1. Review and reconcile financial records: Ensure that all financial records, including income statements, balance sheets, and cash flow statements, are accurately prepared and reconciled. Look for any discrepancies or errors and rectify them promptly.
2. Update accounts receivable and accounts payable: Verify that all outstanding payments from customers and vendors are accounted for. Follow-up on any pending invoices or bills to ensure timely payments are made.
3. Review tax obligations: Determine the tax liabilities for the year and calculate the amount of taxes owed. Identify all deductible expenses, exemptions, and credits to minimize the tax burden. Consider consulting with a tax professional for assistance in maximizing tax benefits and compliance.
4. Inventory management: Conduct a thorough inventory check to ascertain the accuracy of stock levels. Identify any obsolete or damaged items that need to be written off. Adjust the value of inventory as necessary to reflect the true financial position.
5. Perform a financial analysis: Analyze financial ratios and key performance indicators (KPIs) to evaluate the company's financial health and identify areas for improvement. This

analysis can help in making informed decisions for the upcoming year.

6. Budget preparation: Develop a budget for the upcoming financial year based on the financial analysis and future goals. This will assist in planning and allocating resources effectively, ensuring that the business remains financially stable.
 7. Seek professional advice: Consider consulting with an accountant or financial advisor for expert guidance on financial matters. They can provide valuable insights, help with tax planning, and ensure compliance with applicable regulations.
 8. Prepare for audits: If the business is subject to audits, gather and organize all necessary financial documents and records to facilitate the process. This will help ensure a smooth audit and minimize any potential disruptions.
 9. Set financial goals: Set realistic financial goals for the next year, including sales targets, cost reduction objectives, and profit margins. Having clear goals can guide business decisions and strategies for the upcoming year.
- By following these precautions, businessmen can conclude the financial year successfully and start the new year on a strong financial footing.



ADB raises Rs 12.5 billion through green bonds for renewable energy financing

The Asian Development Bank (ADB) has raised Rs 12.5 billion through its largest local currency green bond issue to date.

The issue is structured as a 4-year currency-linked bond, with a bullet repayment at maturity and carrying a fixed interest rate of 6.72 per cent per year. The bond is denominated in Indian rupees but settled in United States dollars, with returns to

investors indexed to the performance of the Indian currency. The proceeds of the green bond will be deployed to finance ADB's private sector renewable energy and green finance projects, which adhere to ADB's priority for tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability.



Regarding GST and income tax:

1. GST :

- Ensure that all GST returns for the financial year have been filed correctly and on time.
- Verify the accuracy of all GST invoices, payments, and adjustments made during the year.
- Reconcile the GST input and output tax credits to identify any discrepancies.
- Compile and maintain all relevant GST records, such as purchase and sales invoices, expenses, and returns.
- Review the compliance with GST laws and regulations and rectify any errors or omissions.


- Determine the taxable income by reconciling the books of accounts.
- Ensure that all eligible deductions, exemptions, and credits are properly claimed.
- Verify the accuracy of the tax calculations and ensure that the correct tax rate is applied.
- Prepare and file the income tax return within the specified due date.
- Keep all supporting documents and records related to income tax for future reference or audit purposes.
- Seek professional advice from a tax consultant or chartered accountant to ensure compliance with tax laws and optimize tax liability.

2. Income Tax:

- Review and organize all financial records, including income, expenses, investments, and assets, for the financial year.


Overall, being proactive, organized, and diligent in maintaining accurate records and promptly fulfilling GST and income tax obligations is crucial for a businessman at the end of the financial year.

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