

Terms and Conditions

- AkshayLok mechanism is a market-based instrument to promote renewable energy and facilitate compliance of renewable purchase obligations (RPO). It is aimed at addressing the mismatch between availability of RE resources in state and the requirement of the obligated entities to meet the renewable purchase obligation (RPO).
- One Renewable Energy Certificate (REC) is treated as equivalent to 1 MWh.
 - a) There are two categories of RECs, viz., solar RECs and non-solar RECs. Solar RECs are issued to eligible entities for generation of electricity based on solar as renewable energy source, and non-solar RECs are issued to eligible entities for generation of electricity based on renewable energy sources other than solar.
 - b) The solar certificate shall be sold to the obligated entities to enable them to meet their renewable purchase obligation for solar, and non-solar certificate shall be sold to the obligated entities to enable them to meet their obligation for purchase from renewable energy sources other than solar.
- Revenue for a RE generator under REC scheme includes revenue from the sale of electricity component of RE generation and the revenue from the sale of environmental attributes in the form of RECs..
- (1) A generating company engaged in generation of electricity from renewable energy sources shall be eligible to apply for registration for issuance of and dealing in Certificates if it fulfils the following conditions:
 - a) it has obtained accreditation from the State Agency;
 - b) it does not have any power purchase agreement for the capacity related to such generation to sell electricity, with the obligated entity for the purpose of meeting its renewable purchase obligation, at a tariff determined under section 62 or adopted under Section 63 of the Act by the Appropriate Commission:
- Provided that in case of renewable energy sources based co-generation plants, the connected load capacity as assessed or sanctioned by the concerned distribution licensee, shall be considered as the capacity for captive consumption for the purpose of issue of certificates, irrespective of the capacity of such plants covered under the power purchase agreement.
- C) it sells the electricity generated either (i) to the distribution licensee of the area in which the eligible entity is located, [at the pooled cost of power purchase of such distribution licensee as determined by the appropriate commission (ii) to any other licensee or to an open access consumer at a mutually agreed price, or through power exchange at market determined price.
- Provided further that a renewable energy generator selling electricity component to third party through open access shall be eligible for the entire energy generated from such plant for participating in the REC scheme subject to the condition that such generator does not avail or does not propose to avail any benefit in the form of concessional/promotional transmission or wheeling charges or banking facility benefit:
- Provided also that if such a renewable energy generator forgoes on its own, the benefits of concessional/promotional transmission or wheeling charges or banking facility benefit, it shall become eligible for participating in the REC scheme only after the date of forgoing such benefits:
- REC would be issued to RE generators and to the eligible Distribution Licensee.
- The REC once issued shall remain valid for One thousand and ninety-five days from the date of issuance of such Certificate.
- RE generators will have two options i) either to sell the renewable energy at preferential tariff or ii) to sell electricity generation and environmental attributes associated with RE generations separately.
- REC could be purchased by the obligated entities. REC could also be purchased by entities other than obligated entities on voluntary basis.
- If the Central Agency, after making an enquiry or based on the report of the Compliance Auditors, is satisfied that public interests so require, it may revoke registration of the eligible entity in any of the following cases, namely :-
 - (a) where the eligible entity, in the opinion of the Central Agency, makes willful and prolonged default in doing anything required of him by or under these regulations;
 - (b) where the eligible entity breaks any of the terms and conditions of its accreditation or registration, the breach of which is expressly declared by such accreditation or registration to render it liable to revocation;
 - (c) where the eligible entity fails within the period required in this behalf by the Central Agency