



Historic low Tariff of Rs. 2.44 per unit discovered in Bhadla Phase-III Solar Park in auction by SECI

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History is created today, as the record low tariffs achieved in the auction concluded on 09.05.2017 for Bhadla Phase-IV Solar Park, Rajasthan has been broken, with even lower tariff of Rs. 2.44 per unit discovered in the auction carried out by Solar Energy Corporation of India Limited (SECI) for 500 MW capacity in Bhadla Phase-III Solar Park, Rajasthan. The park is being set up by M/s Saurya Urja Company of Rajasthan Limited, a joint venture between the Govt. of Rajasthan and M/s IL&FS Energy Development Company Limited. This tariff is fixed for 25 years with no escalation and the bidders have sought no VGF from the Government. The winners are M/s ACME Solar Holdings Pvt. Ltd. (200 MW) at a tariff of Rs. 2.44 per unit and M/s SBG Cleantech One Ltd. (300 MW), quoting a tariff of Rs. 2.45 per unit.

The entire solar power will be consumed in the State of Rajasthan and power sale agreement with the State Distribution Companies is already tied up. The developers are responsible to connect to the pooling sub-station of solar park. The developers will be paying solar park charges of Rs.45.2 lakh per megawatt towards land, connectivity (from pooling substation to state network) and other infrastructural facilities. The projects are likely to be completed in about 12-13 months.

The earlier lowest tariff of Rs. 2.62 per kWh, was discovered recently in the auction conducted by SECI for 250 MW Bhadla Phase-IV Solar Park in Rajasthan.

It is understood that this fall in solar tariffs is the result of combination of various factors, most important being the decision of the Government of India to cover solar power by SECI under the ambit of Tripartite Agreement for payment security against defaults by State distribution companies. Other factors contributing are about 7-8% higher yield in Rajasthan due to better solar radiation conditions, drop in module prices in International market, and strengthening of Indian rupee against US dollar.

For the present bid, the bids were submitted by 24 bidders for a capacity of 5500 MW which is 11 times of the bid capacity. Bid received overwhelming global response including developers from Finland, France, Saudi Arabia, Singapore and Japan. This became possible only due to constant endeavor at SECI to streamline the bidding process with highest level of transparency and integrity under the guidance of Ministry of New and Renewable Energy.

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