

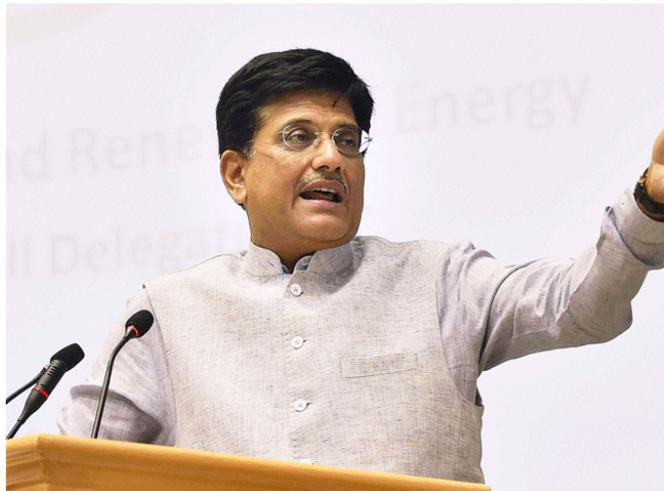
Yet another record low for solar power tariffs in India at Rs 2.44 per unit

“Latest solar power auction at Bhadla Solar Park 3 sets new record with electricity tariff of Rs 2.44/unit,” Goyal tweeted on Friday. Solar Energy Corporation of India (SECI) is developing the 500 MW solar park at Bhadla with Saurya Urja Co. of Rajasthan Renewable Energy Corp. Ltd.

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New Delhi: Solar power tariffs in India have fallen to a new record low of Rs 2.44 per unit in the just concluded bidding for Bhadla Phase-III Solar Park in Rajasthan, power, coal, renewable energy and mines minister Piyush Goyal said.

“Latest solar power auction at Bhadla Solar Park 3 sets new record with electricity tariff of Rs 2.44/unit,” Goyal tweeted on Friday. Solar Energy Corporation of India (SECI) is developing the 500 MW solar park at Bhadla with Saurya Urja Co. of Rajasthan Renewable Energy Corp. Ltd.



“The auctions began at 2 pm yesterday (Thursday) and have been concluded at 10 am today. The tariffs for the first 200 MW were at Rs 2.44 per unit while the rest 300 MW were at Rs 2.45 per unit,” Ashivini Kumar, Managing Director, SECI told ETEnergyWorld.

Renewable energy firm ACME has bagged 200 MW and SBG Cleantech has bagged the rest 300 MW at Bhadla phase-III. This comes within days of the 250 Megawatt capacity of Bhadla phase IV solar park auction which had received the lowest ever bid till then at Rs 2.62 per unit.

Phelan Energy Group and Avaada Power Private Limited had bagged 50 MW and 100 MW respectively at Rs 2.62 per unit while SBG Cleantech – a joint venture between SoftBank, Bharti Enterprises and Foxconn had bagged 100 MW at Rs 2.63 a unit

Solar power tariffs have gone lower than coal-fuelled thermal power tariffs, the lowest for which stands at Rs 3.20 per unit for NTPC Ltd. “In past 3 years, Government had achieved a record low on the cost of clean energy; moving towards providing 24X7 affordable power for all,” Goyal had tweeted recently.

The previous low solar tariffs of Rs 3.15 per unit had been witnessed on April 13 for the Kadapa Solar Park in Andhra Pradesh for NTPC’s auction of 250 MW.

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Prior to that the Rewa Solar Park in Madhya Pradesh saw record low-winning bids of Rs 2.97 per kilowatt-hour (kWh) in February to build a 750 (MW) plant, but the levelised tariff works out to Rs 3.3 per unit for 25 years. The bids were called by Rewa Ultra Mega Power Ltd, a joint venture of Solar Energy Corp. of India Ltd (SECI) and MPUVNL.

Following a review meeting on the progress of key infrastructure sectors including petroleum and natural gas, power, renewable energy and housing on Tuesday, Prime Minister Narendra Modi had lauded India's performance on renewable energy. India's capacity addition in solar grew at the highest-ever pace of 81 per cent last fiscal, he said in a tweet.

Source: <http://energy.economictimes.indiatimes.com/news/renewable/yet-another-low-for-solar-power-tariffs-in-india-at-rs-2-44-per-unit/58639122>