

The logo for jsa, featuring the lowercase letters 'jsa' in a white, sans-serif font. A thin red arc is positioned above the 'j' and 's'.

advocates & solicitors

A photograph of several high-voltage power line towers silhouetted against a sunset sky. The towers are arranged in a perspective that leads the eye towards the horizon. The sky is filled with soft, golden clouds, and the overall lighting is warm and dramatic.

# **Knowledge Management**

## **Semi-Annual Power and Energy Laws Compendium 2025**

July – December 2025

# Semi-Annual Power and Energy Laws Compendium 2025



## Introduction

The Indian electricity and power sector has witnessed interesting regulatory activities to facilitate sectoral developments. The Ministry of Power (“**MoP**”) released operational guidelines for designating Renewable Energy Implementing Agencies (“**REIAs**”) and set out the methodology for coal linkage allocation under the revised SHAKTI Policy, 2025. On the other hand, the Ministry of New and Renewable Energy (“**MNRE**”) undertook a comprehensive revamp of its schemes and frameworks, including revised guidelines for waste to energy projects, prototype wind turbines, and the biomass programme; amendments to the guidelines for implementation of the PM-*Surya Ghar: Muft Bijli Yojana* (“**PMSG: MBY**”) covering consumer incentives and inverter compliance; updated norms for pilot green hydrogen projects; and fresh quality control guidelines for solar photovoltaic modules.

Further, the Central Electricity Authority (“**CEA**”) also issued guidelines mandating the installation of automatic weather stations at solar and wind plants. MoP issued the Draft Electricity (Amendment) Bill,

2025 (“**Draft Bill**”), along with an Explanatory Note on October 9, 2025. The proposed amendments to the Electricity Act, 2003 (“**Electricity Act**”) through the Draft Bill, aims to ensure cost-reflective tariffs, rationalisation of high industrial rates, improve the financial viability of Distribution Companies (“**Discoms**”), among others, as well as recognise the consumers’ rights to develop, own, and operate Energy Storage Systems (“**ESS**”). Subsequently, the Draft Bill was introduced in the Lok Sabha on December 5, 2025. Further, MNRE, *vide* notification dated September 15, 2025, issued the National Policy on Geothermal Energy and revised the application process under the ‘Waste to Energy Programme’, aimed at promoting clean energy sources.

Major developments are observed in the Indian electricity and power sector through judgments of the Hon’ble Supreme Court of India (“**Supreme Court**”), various State High Courts and the Appellate Tribunal for Electricity (“**APTEL**”), together with key regulations and orders of the Electricity Regulatory Commissions (“**ERCs**”). These decisions and regulatory

measures clarify the scope of regulatory jurisdiction in interfering with Power Purchase Agreements (“PPAs”), reinforce the sanctity of contractual obligations, address issues of *pro-rata* distribution of charges among beneficiaries, and strengthen regulatory frameworks for Renewable Energy (“RE”) integration.

The Central Electricity Regulatory Commission (“CERC”) notified the CERC (Cross Border Trade of Electricity) (Second Amendment) Regulations, 2025, dated December 9, 2025, providing detailed procedure for connectivity and General Network Access (“GNA”). The Energy and Petrochemicals Department (“EPD”), Government of Gujarat, *vide* notification dated December 24, 2025, issued Gujarat Integrated RE Policy, 2025 (“Gujrat RE Policy”), to contribute towards National Energy Transition with Mission of Gujarat as a Green Energy Leader by achieving 100 (one hundred) GW of RE capacity, contributing significantly to India's 500 (five hundred) GW target by 2030.

This Compendium consolidates all key developments undertaken in the energy and power sector which were circulated as a part of the JSA Newsletters/Prisms during the calendar period from July 2025 till December 2025.



## Judgments of the Supreme Court

### ERCs cannot take cognisance of petitions solely on the grounds of public interest

The Supreme Court, by its judgment dated July 14, 2025, in *Torrent Power Limited vs. U.P. ERC*<sup>1</sup>, held that the State ERCs (“SERCs”) cannot adjudicate petitions solely on the grounds of public interest.

It was held that even the broad mandate of SERCs does not include within its fold the power to adjudicate disputes involving consumers and, by extension, their grievances, irrespective of whether such issue is raised in furtherance of public interest. It was clarified that SERCs are not competent to entertain a matter on the singular ground of public interest.

### Supreme Court reinforces Commission’s overarching power to ‘fix’ tariff under the Electricity Act and holds that a Discom cannot be guided by its own interest

The Supreme Court, in the case of *Gujarat Urja Vikas Nigam Limited vs. Green Infra Corporate Wind Private Limited and Ors.*<sup>2</sup>, examined the validity of Gujarat ERC’s (“GERC”) orders determining project specific tariff of certain Wind Power Developers (“WPDs”) in the State of Gujarat. Such WPDs had already executed PPAs with Gujarat Urja Vikas Nigam Ltd. (“GUVNL”) providing for a fixed tariff. While GERC’s Wind Tariff Order dated January 31, 2010 (“WTO”) (passed under Section 62 of the Electricity Act) provided WPDs with a right to seek project wise tariff, GUVNL opposed it on the ground that they cannot deviate from the fixed tariff as agreed in the PPAs. However, dismissing GUVNL’s contentions, Supreme Court upheld the validity of GERC’s orders in favour of the WPDs and:

1. held that tariff under Electricity Act is not a matter of private agreement between parties as it is to be fixed statutorily by the Appropriate Commission;
2. held that GERC’s WTO clearly reserved the rights of the WPDs to obtain project specific tariff; and

<sup>1</sup> 2025 SCC OnLine SC 1410

<sup>2</sup> Civil Appeal Nos. 14098-14101 of 2015 (decided on August 4, 2025)

3. castigated GUVNL for acting like a private business entity and furthering its own commercial interest by thrusting PPA tariff on the WPDs, which was not applicable to them.

### Brief facts

1. On January 31, 2010, GERC passed its WTO specifying a levelised tariff of INR 3.56 (Indian Rupees three point five six)/kwh.
2. The tariff was determined considering that all WPDs availed the benefit of 'Accelerated Depreciation' in their projects. For WPDs who did not avail such benefit, the WTO reserved their rights to submit individual petitions for determining project specific tariff.
3. Control period of the WTO was 3 (three) years. During such period, the WPDs commissioned their projects and entered into separate PPAs with GUVNL.
4. Clause 5.2 of each PPA provided for a fixed tariff of INR 3.56 (Indian Rupees three point five six)/kwh.
5. Having executed the PPAs with GUVNL, the WPDs approached GERC seeking project wise tariff determination on the ground that they did not avail 'Accelerated Depreciation'.
6. GUVNL's main objections were:
  - a) WPDs having willingly agreed to the PPA tariff, and PPA being a binding contract, such WPDs have no liberty to seek separate project-wise tariff determination; and
  - b) if the WPDs were willing to opt for project specific tariff, they ought not to have executed the PPAs with GUVNL.

### Issue

Whether the WPDs were entitled to approach GERC for project specific tariff determination even though they had previously signed PPAs with GUVNL providing for a fixed tariff?

### Findings and analysis

The Supreme Court declined to interfere with the impugned judgment wherein the APTEL affirmed

GERC's statutory power to fix tariff even after execution of PPAs between WPDs and GUVNL. Supreme Court held that:

1. tariff fixation is a statutory function of the Commission, not a matter of private agreement between parties;
2. WPDs' right to obtain project specific tariff is derived from GERC's WTO (passed under Section 62 of the Electricity Act). In its WTO, GERC clearly stipulated that the levelised tariff (i.e. PPA tariff) will only apply to those WPDs who availed the benefit of 'Accelerated Depreciation' under Income Tax Act, 1961. Other WPDs who did not avail such benefit, were entitled to file individual petitions for project specific tariff. Since WPDs did not avail such benefit, they were entitled to project specific tariff and PPA tariff was not applicable to them;
3. GUVNL abused its dominant position by binding the WPDs with the PPA tariff:
  - a) since the PPA tariff was inapplicable to WPDs, GUVNL could not have thrust the PPA tariff over them, contrary to GERC's dictum; and
  - b) by doing so, GUVNL acted unfairly and took unfair advantage of its dominant position;
4. GUVNL being a State instrumentality is bound to advance State policy viz. promotion of RE generation. It cannot advance its own commercial consideration in isolation on par with a private party, divorced from its responsibility to abide by and further the policy objectives of the State;
5. GUVNL's reprehensible conduct:
  - a) by imposing PPA tariff on the WPDs for entire life of the project, GUVNL acted contrary to the State policy of promoting RE generation; and
  - b) GUVNL could not have been solely guided by its own commercial interests, like a private business entity. GUVNL's conduct as a State instrumentality must be of the standard of a model citizen. Such conduct akin to a shylock, does not reflect positively upon GUVNL;
6. the decision of whether to avail benefit of 'Accelerated Depreciation', could not have been taken by WPDs without executing PPA with GUVNL:

- a) as per Income Tax Act 1961, 'Accelerated Depreciation' is a tax benefit which the WPDs can only avail after they have commenced power generation; and
- b) WPDs could not have commenced power generation unless they signed a PPA with Discom (here GUVNL). Thus, the respondent WPDs could not be tied with PPA tariff on account of availing 'Accelerated Depreciation' after executing PPAs with GUVNL.

3. ERCs must also undertake a strict and intensive audit of the circumstances in which the Discoms have continued without recovery of the RA;
4. APTEL will invoke its powers under Section 121 of the Electricity Act and issue such orders, instructions, or directions as it may deem fit to the ERCs for performance of their duties regarding the RA; and
5. APTEL will register a *suo motu* petition under Section 121 of the Electricity Act to monitor implementation of directions.

## Conclusion

This judgment is a testament to the fact that Discoms cannot unilaterally dictate terms of supply of power to generators. Affirmation of Commission's overarching powers in matters of tariff fixation ensures that there remains a commercial equilibrium between generators and Discoms, thereby instilling confidence in generators and consumers across the country. The judgment also serves as a reminder to all Discoms across the country that they do not have a self-interest 'of their own' i.e. they are not an end unto themselves, but only a means to an end, the end being 'policy objectives of the State'.

## Existing regulatory asset of Discoms must be liquidated within the maximum period of 4 years starting April 1, 2024

The Supreme Court, by its judgment dated August 6, 2025, in *BSES Rajdhani Power Limited vs. Union of India*<sup>3</sup>, held that Regulatory Asset ("RA") should not exceed a reasonable percentage of 3% of the Annual Revenue Requirement ("ARR") that can be arrived at based on Rule 23 of the Electricity Rules, 2005 ("Electricity Rules"). It was *inter alia* directed that:

1. existing RA must be liquidated within the maximum period of 4 (four) years starting April 1, 2024, taking Rule 23 of the Electricity Rules as the guiding principle;
2. ERCs must provide the trajectory for liquidation of the existing RA, inclusive of carrying cost;



## Supreme Court again enforces sanctity of PPAs: No relief without *force majeure* notice or invocation of correct contractual provision

The Supreme Court, in the case of *Chamundeshwari Electricity Supply Corporation Limited vs. Saisudhir Energy (Chitradurga) Private Limited and Anr.*<sup>4</sup>, set aside the judgment passed by APTEL<sup>5</sup> along with the order of the Karnataka ERC ("KERC").

Supreme Court adjudicated on the issue related to extension of Commercial Operation Date ("COD") of a solar power developer due to delay in construction/completion of evacuation system by a State Transmission Licensee which was cited as '*force majeure*' by the developer.

Supreme Court held the developer must invoke the correct clause of the PPA to claim extension, and omission to do so, including failure to issue a '*force majeure*' notice, does not entitle any relief to the developer.

<sup>3</sup> 2025 SCC OnLine SC 1637

<sup>4</sup> (2025 INSC 1034)(decided on August 25, 2025)

<sup>5</sup> Judgment dated March 21, 2018 in Appeal No. 176 of 2015

## Brief facts

Saisudhir Energy (“**Saisudhir**”) i.e. a Section 63 solar power developer approached KERC and sought (a) restoration of its encashed Performance Bank Guarantee (“**PBG**”) by Chamundeshwari Electricity Supply Corporation Limited (“**CESC**”); (b) extension of timelines for Conditions Precedent (“**CPs**”) and COD of its project, and (c) continuance of the original tariff.

PPA was executed on August 30, 2012 between Saisudhir and CESC. The capacity contracted under the PPA was 10 (ten) MW. The tariff originally decided was INR 8.49 (Indian Rupees eight point four nine)/kWh. COD was to be achieved within 12 (twelve) months of the effective date subject to satisfaction of the CPs within 240 (two hundred and forty) days. CPs obligated Saisudhir to acquire land, secure statutory approvals, achieve financial closure, enter into connectivity agreements, and ensure readiness of the evacuation system in coordination with the Karnataka Power Transmission Corporation Limited (“**KPTCL**”), the State Transmission Utility of Karnataka. Saisudhir sought CESC’s assistance for securing approvals and requested extension of the COD, citing delay in KPTCL’s commissioning of the 220 (two hundred and twenty) kV lines.

Saisudhir approached KERC citing reason for delay as KPTCL’s delay in completion of 220 (two hundred and twenty) kV evacuation lines which made COD impossible within the contractual time.

KERC on January 28, 2015 passed its final order and held that the delay in completion of the evacuation system constituted a ‘*force majeure*’ event under the PPA and accordingly ordered: (a) restoration of the encashed performance security (by CESC) to Saisudhir; (b) extension of the contractual timelines and (c) renegotiation of the project tariff in the light of the revised commissioning schedule. APTEL on March 21, 2018, affirmed KERC’s findings.

## Issues

1. What is the effect of KPTCL’s delay in commissioning the 220 (two hundred and twenty) kV evacuation system?
2. Whether it is CESC’s entitlement to invoke and encash the PBG?

3. Whether KERC’s finding of ‘*force majeure*’ is sustainable in the absence of the contractual notice under Article 14.5 of the PPA?

## Findings and analysis

The Supreme Court adjudicated on the issue related to extension of COD of a solar power developer due to delay in construction/completion of evacuation system by a State transmission licensee which was cited as ‘*force majeure*’ by the developer. Upon adjudication, Supreme Court held that:

1. contractual rights and remedies must be asserted within the framework of the agreement, not de hors it;
2. even if the delay in completion of the evacuation system was beyond the solar power developer’s control, the appropriate provision for relief under the PPA ought to have been invoked;
3. requirement of notice under the ‘*force majeure* clause’ is not merely directory; it is a condition precedent for invoking the clause;
4. PPA, being the product of a competitive bidding process and having received regulatory approval, must be construed and enforced strictly in accordance with its express stipulations. To permit otherwise would be to allow KERC or the APTEL to override the parties’ own allocation of risk under the contract; and
5. the jurisdiction of the regulatory bodies is to ensure compliance with law and to adjudicate disputes within the 4 (four) corners of the contract. It does not extend to recasting the contractual framework by directing restitution of amount lawfully realised under the PPA, or by mandating alterations to tariff and timelines in a manner inconsistent with the agreement.

The Supreme Court interpreted the clauses of PPA and effectively held that relief under PPA ought to be claimed under the correct provision failing which relief cannot be granted.

## Conclusion

The judgment aligns with the Supreme Court’s line of authority that PPAs must be interpreted and enforced strictly. However, the outcome in this judgment may be

harsh. Despite acknowledging that the delay was in fact caused by KPTCL, and that the solar power developer was dependent on the evacuation infrastructure, the lack of procedural compliance, specifically, failure to issue notice or request an extension proved fatal. While upholding sanctity of competitively bid PPAs, this judgment limits the remedial discretion of regulatory commissions.

### Supreme Court mandates ERC approval for PPAs under Section 86(1)(b) of the Electricity Act

The Supreme Court, by its judgment dated August 29, 2025, in *M/s. KKK Hydro Power Limited vs. Himachal Pradesh State Electricity Board Limited and Ors.*<sup>6</sup>, held that Generating Company (“GenCo”) and a distribution licensee cannot, by private agreement, execute a PPA on their own or stipulate tariff therein as per their choice, for supply of electricity within a State, without seeking the review and approval of the ERC under Section 86(1)(b) of the Electricity Act.

The Supreme Court observed that M/s. KKK Hydro Power Limited was granted relief by an order of APTEL while ignoring the mandate of Section 86(1)(b) of the Electricity Act. However, the same attained finality because Himachal Pradesh State Electricity Board Limited did not appeal the same. Therefore, the Supreme Court stayed its hand from interfering with the APTEL order.

### Supreme Court holds that Discoms must share coal shortage costs equally

The Supreme Court, by its judgment dated September 8, 2025, in *Haryana Power Purchase Centre vs. GMR Kamalanga Energy Ltd*<sup>7</sup>, dismissed a batch of appeals filed by various Discoms, upholding the decision of APTEL that coal shortages and the resulting additional costs arising from buying costlier imported coal by a power plant must be equitably shared among all the electricity procurers from that power plant based on the power drawn by each of them on a *pro-rata* basis.

The dispute arose out of a change in law event due to coal shortage at the 1050 (one thousand and fifty) MW power plant of GMR Kamalanga Energy Limited in

Odisha. The Supreme Court held that no DISCOM can claim priority in power supply based on either the date of execution of their respective PPAs or the stated source of coal, and therefore coal supply must be proportionately allocated among Discoms based on the quantum of energy supplied to them.



### Supreme Court holds that issues remanded must be decided in light of the prevailing law

The Supreme Court, by its judgment dated December 12, 2025, in *Rattanindia Power Limited vs. Maharashtra State Electricity Distribution Company Limited*<sup>8</sup>, while deciding issues arising from APTEL’s decision<sup>9</sup>, observed that when a matter is remanded for fresh consideration, it does not mean that the subordinate court is bound exclusively by the remand order or precluded from considering subsequent developments in law. Judicial discipline requires giving due regard to directions in the remand order, but not at the cost of ignoring binding law declared later.

The Supreme Court held that if the remand order does not itself settle an issue, the issue remains alive and must be decided in accordance with the law applicable on the date of decision. It was emphasised that the law declared by the Supreme Court is binding on all courts within India, and if a decision is rendered after the remand, it must be applied. Therefore, it was held that APTEL erred in holding that it could look no further than the remand order.

<sup>6</sup> Civil Appeal No. 3005 OF 2015

<sup>7</sup> 2025 SCC OnLine SC 1928

<sup>8</sup> 2025 SCC OnLine SC 2936

<sup>9</sup> Appeal no. 341 of 2023



## Judgments of the High Courts

### Hon'ble High Court of Allahabad rules that the Insolvency and Bankruptcy Code, 2016 override the Electricity Act

The Hon'ble High Court of Allahabad, by its judgment dated September 18, 2025, in *Dharti Agro Industries Pvt. Ltd. vs. Pashchimanchal Vidyut Vitran Nigam Ltd*<sup>10</sup>, held that the Insolvency and Bankruptcy Code, 2016 ("IBC") has an overriding effect over the Electricity Act.

The court further held that, in case of conflict between 2 (two) statutes, i.e., the Electricity Act and the IBC, having conflicting provisions where both contain *non-obstante* clauses, in light of the Supreme Court judgment in *Innoventive Industries Ltd. vs. ICICI Bank*,<sup>11</sup> IBC would prevail and override the Electricity Act.

### Hon'ble High Court of Bombay holds that taking cognisance of a complaint by an unauthorised person under Section 151 of the Electricity Act vitiates the entire trial.

The Hon'ble High Court of Bombay, by its judgment dated October 15, 2025, in *State of Maharashtra vs. Gulab Ali Sayyad Bannu*<sup>12</sup>, held that taking cognisance of an offence under the Electricity Act based on a complaint filed by an unauthorised person vitiates the entire trial and goes to the root of the matter. The issue that arose for adjudication was whether PW-1 (who was a member of the flying squad) was a proper authority to lodge the FIR as contemplated under Section 151 of the Electricity Act?

The court held that:

1. Section 151 of the Electricity Act mandates that complaints can only be filed by the Appropriate Authority or Appropriate Commission, or any of their authorised officers, or a Chief Electrical Inspector or an Electrical Inspector, or a licensee, or a GenCo; and
2. first information report itself could not be sustained, and the cognisance taken by the court was flawed and constituted an illegality since Prosecution Witness 1 (PW-1) was not an Appropriate Authority under Section 151 of the Electricity Act.

### Hon'ble High Court of Delhi holds that CERC's powers to refer disputes to arbitration extends to even those cases which fall outside its jurisdiction

The Hon'ble High Court of Delhi ("Delhi HC"), by its judgment dated November 3, 2025, in *Renew Wind Energy (AP2) Pvt. Ltd. vs. Solar Energy Corporation of India*<sup>13</sup>, held that CERC has exclusive power and prerogative to refer disputes involving GenCos or transmission licensees for arbitration under Section 79(1)(f) of the Electricity Act. The issue involved wind energy producer's challenge against deductions by the Solar Energy Corporation of India over shortfall in power supply.

The court analysed Section 79(1)(f) of the Electricity Act in 2 (two) parts and concluded that:

1. the first part refers to the adjudicatory powers of the CERC;
2. the second part deals with the referral powers of the CERC;
3. the power to refer disputes for arbitration under the second part of the provision is broader than the power to adjudicate disputes; and
4. while the adjudicatory powers are constrained and restricted to disputes connected with matters enumerated under Section 79(1)(a) to (d) of the Electricity Act, the referral power extends to 'any

<sup>10</sup> 2025 SCC OnLine All 6074

<sup>11</sup> (2018) 1 SCC 407

<sup>12</sup> Criminal Appeal No. 264 of 2010

<sup>13</sup> 2025 SCC OnLine Del 8252

dispute’ involving GenCos or transmission licensees.

The court further:

1. cautioned briefing lawyers and law firms to verify the status of case laws before relying on them; and
2. noted that citing decisions under review or appeal without disclosure may mislead the adjudicatory process and falls short of the fairness expected from officers of the court.

### Delhi HC holds that access to electricity is a fundamental right

The Delhi HC, by its judgment dated December 15, 2025, in *Shri Maiki Jain vs. BSES Rajdhani Power Ltd. and Ors.*<sup>14</sup>, held that that electricity is a basic necessity and an integral part of right to life under Article 21 of the Constitution of India, and supply of the same cannot be denied on the basis of a pending landlord-tenant dispute.



<sup>14</sup> Writ Petition (C) No. 18953 of 2025

<sup>15</sup> Appeal No. 286 of 2015

### Judgments by APTEL

#### APTEL holds that the State nodal agencies are covered within the purview of Section 86(1)(f) of the Electricity Act

APTEL, by its judgment dated July 10, 2025, in *Punjab Energy Development Agency vs. Punjab SERC and Ors.*<sup>15</sup>, has held that the power of SERCs while adjudicating upon disputes under Section 86(1)(f) of the Electricity Act are not limited to disputes between a GenCo and a licensee only. It also extends to disputes involving nodal agencies such as the Punjab Energy Development Agency, which are engaged in activities like power procurement process on behalf of either the Government or the distribution licensees.

It was held that the words “and any other agency/entity directly engaged in generation and procurement of power on behalf of Government or the Licensees” should be read after the expression “Disputes between Licensee and Generating Companies” in Section 86(1)(f) of the Electricity Act.

#### APTEL holds that PPAs executed within the framework of existing regulations cannot be overridden by subsequent regulations, unless expressly provided for in the subsequent regulations

APTEL, by its judgment dated July 28, 2025, in *Rosa Power Supply Company Limited vs. Uttar Pradesh Power Corporation Limited and Anr.*<sup>16</sup>, has held that tariff regulations notified by an ERC, in exercise of its delegated legislative power, are applicable to PPAs executed after the date when those regulations come into force and are not applicable to the PPAs already executed prior to that date, unless the subsequent regulations expressly specify otherwise.

While relying on the judgment of the Supreme Court in *GUVNL vs. Renew Wind Energy (Rajkot) Private Limited*<sup>17</sup>, APTEL held that in case of existing agreements executed by parties in exercise of equal bargaining power as well as after due negotiation and within the framework of existing regulations, the terms of such agreements will continue to bind the parties,

<sup>16</sup> Appeal No. 107 of 2020

<sup>17</sup> 2023 SCC OnLine SC 411

unless the subsequent regulations expressly override the existing agreements.

### **APTEL holds that an appeal is the extension of the original suit/petition filed before the subordinate court/forum, and additional grounds cannot be taken at time of appeal.**

APTEL, by its judgment dated August 7, 2025, in *RKM Powergen (P) Limited. vs. U.P. Power Corpn. Ltd., 2025 SCC OnLine APTEL 36*<sup>18</sup>, held that an appeal is an extension of the petition filed before the SERC, which must be decided based on the pleadings of the parties that were filed before the concerned ERC. It was further held that:

1. the contention of change in law events raised at the stage of appeal were neither pleaded before the SERC, nor was any document in support thereof filed before the SERC;
2. consequently, contentions raised with respect to change in law events cannot be looked into or considered at the stage of appeal; and
3. scope of appeal cannot be altered by agitating fresh change in law events which were never pleaded before the SERC in the original petition.

### **APTEL holds that Section 70 of the Indian Contract Act, 1872 does not override the bargain struck between the contracting parties.**

APTEL, by its judgment dated August 7, 2025, in *Matrix Power (Wind) (P) Ltd. vs. KERC 2025*<sup>19</sup>, held that when the conduct of the parties is governed by a contract, and when that contract specifically provides for the result that is complained of, in such a case, Section 70 of the Indian Contract Act, 1872 does not override the bargain struck between the parties. Further, APTEL observed the following:

1. while courts and tribunals must strive for fairness, especially in cases involving renewables and statutory objectives, such considerations cannot justify setting aside a valid contract; and

2. the policy also cannot override the express will of the parties unless clearly so mandated by law or otherwise directed by a subsequent binding regulatory action.

### **APTEL holds that SERC has the duty to balance the interest of consumers, generators and Discoms in accordance with the provisions of the Electricity Act**

APTEL, by its judgment dated August 28, 2025, in *Singareni Collieries Company Limited vs. TSERC*<sup>20</sup>, held that SERC is empowered to regulate the price at which Discoms will purchase electricity. However, it also has a duty to balance the interest of consumers on one hand and generators/Discoms on other hand while complying with the provisions of the Electricity Act.

It was further held that, in the absence of any specific provision under the Electricity Act to regulate the price of coal charged by coal companies under the Bridge linkage, the SERC cannot directly regulate such pricing. The adjudication by the SERC under section 86 of the Electricity Act must instead be in accordance with the provisions of the Electricity Act and the regulations framed under Section 181 of the Electricity Act.



### **APTEL holds that ERCs under the Electricity Act cannot rewrite express terms of a contract under the garb of their regulatory functions**

APTEL, by its judgment dated September 9, 2025, in *Vedanta Limited vs. Odisha ERC*<sup>21</sup>, held that once parties to a PPA mutually agree upon a compensatory protocol or any contractual term, such agreement

<sup>18</sup> Appeal No. 109 of 2022

<sup>19</sup> Appeal No. 61 of 2019

<sup>20</sup> APL No. 256 OF 2024

<sup>21</sup> Appeal No. 107 of 2022

becomes an integral part of the PPA and cannot be modified or altered by an ERC.

Odisha ERC (“OERC”) by the Impugned Order dated June 22, 2022, unilaterally devised a new compensation protocol between the parties. APTEL held that the duty of an ERC while adjudicating disputes is only to facilitate parties to arrive at mutual consensus and not to devise new protocols or terms on its own and thrust the same upon the parties. It was held that such action would be tantamount to writing or rewriting contracts on behalf of the parties. Therefore, the impugned order dated June 22, 2022, passed by OERC was set aside and remanded with a direction to call upon the parties to execute a revised PPA based on their mutual agreement.

### APTEL directs that ERCs under the Electricity Act should pass well-reasoned and speaking orders

APTEL, by its judgment dated November 14, 2025, in *Tata Power Delhi Distribution vs. Delhi ERC*<sup>22</sup>, directed that ERCs must strive to pass reasoned orders, as such reasoning forms the foundation of transparency and accountability in regulatory decision-making.

APTEL, passed its judgment on issues concerning: (a) alleged non-compliance with the tariff regulations framed by the Delhi ERC (“DERC”); (b) alleged non-implementation of directions issued by this APTEL in earlier proceedings; and (c) alleged disallowances, clerical errors, and deviations from established methodologies and directives. Additionally, while relying on Supreme Court’s judgment in *Kranti Associates Private Limited vs. Masood Ahmed Khan*<sup>23</sup>, APTEL stressed upon the importance of reasoned judicial orders.



<sup>22</sup> Appeal No. 168 of 2018

<sup>23</sup> (2010) 9 SCC 496

### APTEL clarifies key principles of tariff determination

APTEL, by its judgment dated November 28, 2025, in *Noida Power Company Limited vs. Uttar Pradesh ERC*<sup>24</sup>, addressed key question of law on whether tariff determination by ERC under the Electricity Act is quasi-judicial in nature. APTEL held that while tariff determination is primarily legislative and regulatory in character, it is also a quasi-judicial exercise since tariff orders are appealable under Section 111 of the Electricity Act.

Further, the following questions of law were also addressed wherein APTEL held as under:

1. **Do the rules of natural justice obligate ERCs to record elaborate reasons in a tariff order?** –an ERC need not assign elaborate reasons for either allowing or rejecting or modifying the claims made in the tariff application. However, the tariff order should indicate, albeit in brief, the reasons which weighed with the ERC for rejecting or modifying the claims.
2. **Can ERCs supplement the reasons, given in a tariff order, at the appellate stage?** - ERCs cannot create a new case or introduce fresh reasons in appeal to justify its tariff order. However, it may elaborate on the brief reasons already indicated in the tariff order by referring to material on record, applicable law, and regulations.
3. **Can an ERC defend its order in appeal before APTEL?** – ERC, in discharge of its statutory obligations to protect consumer interest, would be entitled in law to defend its orders in an appeal before APTEL.
4. **Role of consumers in tariff determination** – Consumers have the right to submit objections with respect to tariff determination under Section 64(3) of the Electricity Act. However, their participation in hearings is discretionary with the ERCs. Consumers aggrieved by a tariff order may file an appeal under Section 111 of the Electricity Act.
5. **Whether ERCs have the jurisdiction to rectify their past errors?** – Past tariff orders, once finalised and tried-up, cannot be reopened except

<sup>24</sup> Appeal No. 98 of 2021 & Appeal No. 465 of 2023

through statutory mechanisms i.e., amendment under Sections 62(4) of the Electricity Act or review under Section 94(1)(f) of the Electricity Act read Section 114 and Order 47 of the Civil Procedure Code, 1908.

### **APTEL holds that unpaid interest continues to accrue until fully paid**

APTEL, by its judgment dated December 23, 2025, in *M/s Korba Power Limited vs. Haryana ERC*<sup>25</sup>, partly allowed the appeal filed by Korba Power Limited, setting aside the Haryana ERC's order dated May 12, 2022, insofar as it restricted payment of interest only up to the date of payment of the principal amount.

APTEL held that:

1. any unpaid interest outstanding on the date of payment of the principal amount would continue to attract interest until fully paid, to prevent unjust enrichment of the other party; and
2. payment of interest cannot be equated to payment of penalty or fine. When a person is deprived of money to which he is lawfully entitled, he has a legitimate claim for interest on that amount for the period of deprivation.



<sup>25</sup> Appeal No. 431 of 2022

<sup>26</sup> Petition No. 453/MP/2025 along with 39/IA/2025 (order dated June 27, 2025)

<sup>27</sup> Petition No. 455/MP/2025 along with 41/IA/2025 (order dated June 27, 2025)

<sup>28</sup> As per Regulation 11A(1) of the GNA Regulations, an applicant, which is a RE generating station (other than hydro generating station), covered under Regulation 5.8(xi)(c) of the GNA Regulations, is required to submit documents for land in

## **Orders and regulations of ERCs**

### **CERC allows submission of land documents in the name of the subsidiary company, where parent company is the connectivity grantee**

CERC, in the matters of *M/s. Oyster RE Private Limited and Anr. vs. Central Transmission Utility of India Limited*<sup>26</sup> and *Avaada Energy Private Limited and Anr. vs. Central Transmission Utility of India Limited*<sup>27</sup>, directed the Central Transmission Utility of India Limited ("CTUIL") to accept land documents in the name of the subsidiary company which was implementing the project, for connectivity granted to the parent company, in order to meet the conditions subsequent under Regulation 11A(1)<sup>28</sup> of the CERC (Connectivity and GNA to the inter-State Transmission System ("ISTS")) Regulations, 2022 ("GNA Regulations").

### **Brief facts**

M/s Oyster RE Private Limited ("OREPL") and Oyster Green Hybrid One Private Limited ("OGHOPL") (wholly owned subsidiary of OREPL), and Avaada Energy Private Limited ("AEPL") and Avaada MPSustainable2 Private Limited ("AMSPL") (wholly owned subsidiary of AEPL) filed respective petitions under Section 79(1)(c) of the Electricity Act, read with Regulations 41 and 42 of the GNA Regulations seeking invocation of CERC's 'Power to Relax' and 'Power to Remove Difficulty'.

### **Petition No. 453/MP/2025**

1. OREPL (formerly AB Energia Renewables Private Limited) submitted applications to CTUIL for grant of connectivity under the land bank guarantee route (i.e., Regulation 5.8(xi)(c) of the GNA Regulations) for its proposed 181 (one hundred and eighty-one) MW RE generation project. The

terms of Regulation 5.8(xi)(b) of the GNA Regulations, within 18 (eighteen) months of issuance of an in-principle grant of connectivity or within 12 (twelve) months of issuance of a final grant of connectivity, whichever is earlier. The bank guarantee submitted under Regulation 5.8(xi)(c) of the GNA Regulations will be returned within 7 (seven) days of submission of stipulated documents as proof of ownership or lease rights or land use rights.

project was to be implemented by OGHOP, formed as a project-specific special purpose vehicle, by utilising the connectivity.

2. Relying on the existing Regulation 15.1 of the GNA Regulations (enabling transfer/utilisation of connectivity granted to the parent company by its subsidiary and vice-versa without any impediment), the draft third amendment to the GNA Regulations, and highlighting relaxations in this regard previously granted by CERC, OREPL justified submitting land documents in favor of OGHOP, in line with the requirements under Regulation 5.8(xi) and requested release of connectivity bank guarantees in terms of Regulation 11A of the GNA Regulations.
3. OREPL's position was not accepted by CTUIL, for reasons that the third amendment is still at draft stage and that the relaxations granted are on a case-to-case basis. CTUIL submitted that there is no regulatory prescription which permits land documents submitted in the name of the subsidiary to be valid for utilisation of connectivity granted to the parent company, and to state that generic directions regarding acceptance of documents in other matters have not been complied with by CTUIL, is devoid of merit.
4. OREPL submitted that significant measures towards implementing the project are undertaken and a substantial amount is invested towards establishing the project.
5. Apart from the aspect of ownership, no other deficiencies in the land documents were pointed out by CTUIL. CTUIL did not establish that accepting the documents would result in any loss.

### Petition No. 455/MP/2025

1. AEPL participated in the tender process in terms of the 'Request for Selection' document dated February 20, 2024, issued by Solar Energy Corporation of India Limited ("SECI") for setting up of 1200 (one thousand two hundred) MW ISTS connected wind-solar hybrid power projects in India under tariff-based competitive bidding. After being declared as successful bidder, AEPL was granted the letter of award for the implementation of a 240 (two hundred and forty) MW wind-solar

hybrid project. It opted for the same route as OREPL to apply for connectivity.

2. AEPL incorporated AMSPL for execution of the project and utilising the connectivity granted. AMSPL was in the process of executing the PPA with SECI. AMSPL had taken substantial steps towards implementation of the project.
3. Upon scrutiny of documents submitted by AEPL, CTUIL observed that the title report and land documents were not in the name of the connectivity grantee and requested replacement. CTUIL also informed that failure to submit documents would render action under Regulation 11B of the GNA Regulations.
4. Similar submissions were made by AEPL/AMSP, as made by petitioners in Petition No. 453/MP/2025, thereby urging permission to submit required land documents in the name of the subsidiary, directing consequential action of returning bank guarantee within 7 (seven) days to AEPL and additionally, also allowing submission of financial closure documents in the name of its subsidiary (as and when required).

### Issue

The issue in both the petitions was with regard to submission of land documents in the name of the special purpose vehicle/subsidiary for compliance with Regulation 11A(1) of the GNA Regulations, where the parent company is the connectivity grantee.



### Findings and analysis

1. CERC, *vide* record of proceeding of hearing dated May 13, 2025 in the subject petitions, had directed CTUIL to process the land documents in the name

- of subsidiary company where connectivity is granted to the parent company or *vice versa*, for compliance of Regulation 11A(1) of the GNA Regulations, for all such cases, till the issuance of the third amendment to the GNA Regulations. This was subject to necessary verification under the (Indian) Company's Act;
2. petitioners have submitted that the primary issue will stand resolved if the land documents in the name of the subsidiary are accepted by CTUIL towards connectivity granted to the parent company. Petitioners have also prayed for a direction to CTUIL to return the connectivity bank guarantees upon processing the land documents;
  3. in light of the discussions, the connectivity grantees in each petition are allowed to submit land documents in the name of the subsidiaries, which is implementing the project, to meet the requirement of Regulation 11A(1) of the GNA Regulations, subject to necessary verification of whether the entity with land documents is a subsidiary company under the (Indian) Company's Act;
  4. regarding the return of bank guarantees, only the bank guarantee submitted under Regulations 5.8(vii)(c) or 5.8(xi)(c) of the GNA Regulations is required to be returned within 7 (seven) days of submission of the stipulated documents. The connectivity bank guarantees are returned in terms of Regulation 16 of the GNA Regulations after the generating station achieves COD. Accordingly, the contention to return connectivity bank guarantees, other than the bank guarantee submitted under Regulation 5.8(xi)(c) of the GNA Regulations, on submission of land documents, is rejected,
  5. the issue regarding submission of financial closure documents is dealt with in CERC's order dated January 16, 2025<sup>29</sup> and record of proceeding of hearing dated January 29, 2025<sup>30</sup>, as per which the CERC has already directed CTUIL for processing financial closure documents in the name of the subsidiary company where the connectivity grantee is the parent company. Accordingly, prayer by AEPL and AMSPL relating to documents for fulfilment of conditions subsequent under

Regulations 11A(2) has already been addressed; and

6. CTUIL is directed to ensure that documents of financial closure and land are in the name of the company that is implementing the project. A case where the parent company is a connectivity grantee, but the project is being implemented by the parent company itself, and the financial closure documents are being furnished in the name of some of its subsidiaries, cannot be allowed.

## Conclusion

The process of submission of land and financial closure documents under the GNA Regulations is a critical compliance requirement which ensures that only committed applicants are granted connectivity access. The structure wherein a subsidiary or special purpose vehicle implements the project for which connectivity is granted to the parent company is a widely adopted and well-established practice in the industry. CERC's decision to allow the submission of land documents in the name of the subsidiary will streamline the procedural aspects of utilising the granted connectivity, thereby making the process more convenient and efficient. This approach acknowledges the practical realities of project structuring.



## CERC directs Grid-India to develop the necessary software for running the shadow pilot for coupling 'Term Ahead Market' of the power exchanges

CERC, by its order dated July 23, 2025, in petition no. 1/SM/2024 (*suo-motu*) directed Grid-India to develop the necessary software for running shadow pilot for coupling 'Term Ahead Market' of power exchanges and

<sup>29</sup> Petition No. 503/MP/2024

<sup>30</sup> Petition No. 147/MP/2025

implement the same for 3 (three) months. Additionally, it is directed that:

1. Grid-India will share operational experience of running the shadow pilot in the form of a feedback report to the CERC; and
2. all the power exchanges will share the necessary data and other information as required by the staff of the CERC and Grid-India will analyse various operational and procedural aspects for implementing the coupling of 'Day-Ahead Market'.

By this order, CERC has also initiated the process for implementing market coupling in a phased manner which *inter alia* includes: (a) coupling of 'Day-Ahead Market'; and (b) examination of the shadow pilot run for coupling of the 'Real-Time Market' with Security Constrained Economic Dispatch.

### **CERC constitutes committee for recommending extension of time in the Scheduled COD for specific projects CERC (Sharing on Inter-State Transmission Charges and Losses) Regulations, 2020**

CERC, *vide* office order dated July 30, 2025, constituted a committee for recommending extension of time in the Scheduled COD ("**SCOD**") for specific projects under Regulation 13(2)(h) of the CERC (Sharing on Inter-State Transmission Charges and Losses) Regulations, 2020. The committee comprises of the following:

1. ex-member, CERC (chairman of the committee);
2. ex-member, Punjab SERC;
3. ex-member, CEA; and
4. chief operating officer, CTUIL.

The process of seeking extension is provided as under:

**Step 1:** RE Generating Systems/ ESS to approach the committee by an application.

**Step 2:** Committee will analyse the application and give its recommendation within 3 (three) months.

**Step 3:** Committee may allow/disallow the extension of SCOD for the purposes of waiver by a separate order.



### **GERC introduces new regulations for procurement of energy from renewable sources**

GERC notified the GERC (Procurement of Energy from Renewable Sources) Regulations, 2025 ("**GERC Regulations**") on August 12, 2025. The GERC Regulations govern Renewable Purchase Obligations ("**RPOs**") and align the State's renewable trajectory with the national compliance and enforcement framework. The GERC Regulations repeal the GERC (Power Procurement from Renewable Sources) Regulations, 2005 and 2010 and the subsequent amendments thereto.

#### **Salient features**

1. The GERC Regulations have broadened the applicability of Renewable Power Purchase Obligation ("**RPPO**") to all obligated entities, including distribution licensees, open access consumers and captive users in Gujarat. It covers any person consuming electricity from conventional sources through open access or otherwise, anyone who has installed the conventional Captive Generating Plants ("**CGP**") with an installed capacity exceeding 100 (one hundred) kW, whether for standby/emergency use or regular electricity requirements. Retail consumers of distribution licensees are not obligated to the extent of such retail supply consumption. Obligated entities who are also designated consumers under the Energy Conservation Act, 2001 ("**Energy Conservation Act**") must comply with RPPO obligations irrespective of the CGP size.

The GERC Regulations lay down category-wise RPPO targets for Financial Year ("**FY**") 2024-25 to FY 2029-30, mirroring the trajectory notified by MoP on October 20, 2023, issued under the Energy Conservation Act.

| <b>Minimum quantum of purchase from renewable sources (in terms of energy in kWh) of total consumption</b> |                |                 |                       |                 |                 |
|--|----------------|-----------------|-----------------------|-----------------|-----------------|
| <b>Year</b>  | <b>Wind RE</b> | <b>Hydro RE</b> | <b>Distributed RE</b> | <b>Other RE</b> | <b>Total RE</b> |
| 2024-25  | 0.67%          | 0.38%           | 1.50%                 | 27.35%          | <b>29.91%</b>   |
| 2025-26  | 1.45%          | 1.22%           | 2.10%                 | 28.24%          | <b>33.01%</b>   |
| 2026-27  | 1.97%          | 1.34%           | 2.70%                 | 29.94%          | <b>35.95%</b>   |
| 2027-28  | 2.45%          | 1.42%           | 3.30%                 | 31.64%          | <b>38.81%</b>   |
| 2028-29  | 2.95%          | 1.42%           | 3.90%                 | 33.10%          | <b>41.36%</b>   |
| 2029-30  | 3.48%          | 1.33%           | 4.50%                 | 34.02%          | <b>43.33%</b>   |

2. The GERC Regulations mandate that wind and hydro obligations must be met from wind and hydro (including pump storage projects, small hydro projects) projects commissioned after March 31, 2024. The hydro power component may also be met out of the free-power provided to States/ Discoms from projects commissioned after March 31, 2024; and from Hydro Power Projects located outside India, as approved by the Central Government on case-to-case basis.
3. The GERC Regulations allow flexibility in meeting RPPO. Shortfalls in wind consumption can be offset by excess hydro and *vice versa*. Surplus wind or hydro may be counted towards 'Other' RE component. Conversely, any excess energy consumption under 'Other' RE component in a particular year, may be used to meet the shortfall in achievement of stipulated wind or hydro consumption.
4. Obligated entities who are open access consumers or consumers with captive power producers are required to fulfil their obligation as per the specified total RE target, irrespective of the non-fossil fuel source.
5. The GERC Regulations also introduce Energy Storage Obligation ("ESO"), as a percentage of annual electricity consumption. At least 85% of the total energy stored annually in the ESS must come from renewable sources. ESO to the extent of energy stored from RE sources also count towards fulfilment of the total RPPO.
6. Obligated entities can fulfil their RPPOs by directly purchasing RE from generating stations, other entities, or platforms facilitating RE power exchange. Entities with their own RE sources can use self-generated energy to meet their obligations. Energy received under banking arrangements or free power (royalty) from the State Government, subject to conditions, can also be utilised.
7. The GERC Regulations have also strengthened the compliance mechanism by directing that each obligated entity will meet its RPPO on a yearly basis and file quarterly and annual consolidated report to the State agency. Obligated entities procuring/consuming electricity from sources other than RE sources having capacity of exceeding 1 (one) MW are mandated to file a petition before GERC after completion of the respective FY (by 30<sup>th</sup> June of the succeeding FY) providing the details of the RPPO fulfilled by them. However, obligated entities procuring/consuming power below 1 (one) MW from conventional sources must provide the details of RPPO compliance to the State agency.
8. Non-compliance attracts a penalty under Section 26(3) of the Energy Conservation Act, equal to twice the energy shortfall valued at the prevailing tonnes of oil equivalent rate. The penalty so collected is to be deposited in a separate fund and to be used for purchasing RE certificates and development of transmission/sub-transmission infrastructure.
9. Further, failure to furnish information or comply may invite penalty under Section 142 of the Electricity Act.
10. The Gujarat Energy Development Agency will act as the State agency and is required to develop and maintain an RPPO web-portal for registration, compliance monitoring and reporting. All obligated entities including those already

registered off-line with the State agency, are mandated to register on the portal within 3 (three) months of its notification.

4. provides for the procedure to shift to another RE source(s), whether in part or full, by making an application to the nodal agency.

## Conclusion

By aligning the RPPO framework to that under the Energy Conservation Act (such as similar targets, penalty under Section 26(3) of the Energy Conservation Act), the GERC Regulations have attempted to increase the regulatory certainty for obligated entities.



## CERC notifies the CERC (Connectivity and GNA to the ISTS) (Third Amendment) Regulations, 2025

CERC, *vide* notification dated August 21, 2025, notified the third amendment to the GNA Regulations introducing detailed procedural and structural reforms. The amendment *inter alia*:

1. defines terms such as: (a) cluster of ISTS substations; (b) connectivity grantee; (c) host Regional Load Despatch Center; (d) solar hours; (e) solar hour access; and (f) non-solar hour access;
2. introduces several new provisions regarding:
  - a) optimal utilisation of the transmission system;
  - b) national load despatch centre's responsibility to notify solar hours and non-solar hours;
  - c) tiered penalties for withdrawing applications for connection or GNA; and
  - d) withdrawals made after a final grant result in a 100% fee forfeiture;
3. introduces changes regarding scheduling of power; and

## Andhra Pradesh ERC notifies the Andhra Pradesh ERC (Planning, Procurement, Deployment, and Utilisation of Battery ESS) Regulations, 2025

Andhra Pradesh ERC ("APERC"), by its notification dated September 11, 2025, notified the APERC (Planning, Procurement, Deployment, and Utilisation of Battery ESS ("BESS")) Regulations, 2025, to establish a comprehensive regulatory framework for deployment, ownership, protection and market participation of BESS in Andhra Pradesh.

The new regulation *inter alia*:

1. define key terms including: (a) BESS; (b) Standalone BESS; (c) BESS Developer; (d) Distributed Energy Resource Aggregator/Aggregator; and various ancillary services such as: (i) Primary Reserve Ancillary Service ("PRAS"), (ii) Secondary Reserve Ancillary Service ("SRAS"); and (iii) Tertiary Reserve Ancillary Service ("TRAS");
2. permit BESS to be developed and owned by: (a) distribution licensees; (b) transmission licensees; (c) system operators; (d) GenCos; (e) independent power producers; (f) RE developers; (g) independent energy; (h) storage service providers; (i) aggregators; and (k) third-party investors; and
3. designate Andhra Pradesh State Load Dispatch Centre as the nodal agency responsible for implementing ancillary services, estimating PRAS/SRAS/TRAS requirements, etc.

## APERC notifies the APERC (Terms and Conditions for Tariff Determination from RE Sources) Regulations, 2025

APERC, by its notification dated September 12, 2025, notified the APERC (Terms and Conditions for Tariff Determination from RE Sources) Regulation, 2025.

The new regulations *inter alia*:

1. establishes tariff determination framework for the control period starting April 1, 2025, to March 31, 2030;
2. specifies financial parameters including: (a) debt-equity ratio of 70:30; (b) return on Equity of 14% for RE projects (15% for small hydro); (c) loan tenure of 15 (fifteen) years at State Bank of India (Marginal Cost of Funds based Lending Rate) + Normative interest rate of 200 (two hundred) basis points; (d) depreciation rate of 4.67% for first 15 (fifteen) years, etc; and
3. introduces the treatment of over-generation, wherein if a RE project generates energy in excess of the capacity utilisation factor, the tariff for such excess energy will be INR 0.50 (fifty paise) per unit.



### Tamil Nadu ERC notifies Tamil Nadu ERC (Terms and Conditions for Green Energy Open Access) Regulations, 2025.

Tamil Nadu ERC (“TNERC”), by its notification dated September 18, 2025, notified the TNERC (Terms and Conditions for Green Energy Open Access (“GEOA”)) Regulations, 2025 (“GEOA Regulations”), establishing a comprehensive framework for GEOA in Tamil Nadu.

The GEOA Regulations *inter alia*:

1. define key terms including: (a) green energy; (b) banking; and (c) GEOA customer;
2. categorise GEOA into long-term (exceeding 12 (twelve) years up to 25 (twenty-five) years), medium-term (exceeding 3 (three) months up to 3 (three) years), and short-term (up to 1 (one) month);
3. designate Tamil Nadu State Load Dispatch Centre as State Nodal Agency for short-term GEOA and State transmission utility for medium-term and long-term GEOA; and

4. allow GEOA to all extra high tension and high tension consumers with minimum contracted demand of 63 (sixty-three) kilo-volt-ampere (kVA) and above.

### Madhya Pradesh ERC notifies third amendment to Madhya Pradesh ERC (Forecasting, Scheduling, Deviation Settlement Mechanism and related Matters of wind and Solar Generating Stations) Regulations, 2018

Madhya Pradesh ERC (“MPERC”), by its notification dated October 3, 2025, notified the third amendment to the MPERC (Forecasting, Scheduling, Deviation Settlement Mechanism and related Matters of wind and Solar Generating Stations) Regulations, 2018 (“MPERC Forecasting Regulations”).

The third amendment *inter alia*:

1. extends the applicability of MPERC Forecasting Regulations to ESS, including stand-alone ESS (having installed capacity of 10 (ten) MW and above) and stand-alone ESS, wind, solar and solar wind hybrid generation projects (selling power inter-state having installed capacity of 1 (one) MW and above);
2. introduces deviation charges for ESS projects, where stand-alone ESS and ESS integrated with wind/solar generators will be charged as per CERC (Deviation Settlement Mechanism and Related matter) Regulations 2024; and
3. revises bank guarantee amounts under to be submitted by Qualified Coordinating Agencies: (a) INR 10,000 (Indian Rupees ten thousand)/MW for solar generation projects; (b) INR 40,000 (Indian Rupees forty thousand)/MW for wind generation projects; (c) INR 25,000 (Indian Rupees twenty-five thousand)/MW for hybrid generation projects; and (d) INR 5,000 (Indian Rupees five thousand)/MW for stand-alone ESS projects.

### DERC notifies DERC (RPO and RE Certificate Framework Implementation) Regulations, 2025

DERC, by its notification dated October 10, 2025, notified the DERC (RPO and RE Certificate (“REC”))

## Framework Implementation) Regulations, 2025. (“RPO Regulations”)

The RPO Regulations *inter alia*:

1. define Obligated Entities (“OEs”). OEs include: (a) distribution licensees; (b) captive users (with grid-connected fossil fuel-based plants  $\geq 1$  (one) MW); (c) open access consumers (with contract demand  $\geq 1$  (one) MW from fossil fuel-based generation), and (d) existing open access or green open access consumers under the DERC (Terms and Conditions for GEOA) Regulations, 2024;
2. sets forth mandatory RPO targets for all OEs for each FY from FY 2025–26 to FY 2029–30;
3. set out the methods for meeting RPO targets, including: (a) own generation from RE sources; (b) procuring RE through open access from any developer either directly, through a trading licensee, or through power markets; (c) requisition from the distribution licensee; and
4. provides a bank guarantee mechanism.

## Framework for determination of buyout price as an alternate compliance mechanism towards fulfilment of renewable consumption obligation

CERC, by its *suo-motu* order dated October 22, 2025<sup>31</sup>, invited stakeholder comments on the determination of buyout price as an alternate compliance mechanism for fulfilment of Renewable Consumption Obligation (“RCO”).

The CERC has *inter alia* proposed the following:

1. buyout price for FY 2024-25 be fixed at INR 245 (Indian Rupees two hundred and forty-five) /MW per hour, which is approximately 5% above the weighted average REC price of INR 232.84 (Indian Rupees two hundred and thirty-two point eight four) /MW per hour for FY 2024-25; and
2. for subsequent FY up to FY 2029-30, the buyout price will be fixed at 105% of the weighted average REC price of that FY.



## Haryana ERC notifies Haryana ERC (Terms and Conditions for determination of Tariff from RE Sources, RPO and REC) Regulations, 2025

Haryana ERC (“HERC”), by its notification dated October 29, 2025, has notified the HERC (Terms and Conditions for determination of Tariff from RE Sources, RPO and REC) Regulations, 2025 (“HERC RE Regulations”).

The HERC RE Regulations *inter alia*:

1. define OEs as: (a) distribution licensees; (b) open access consumers (including short-term); and (c) grid-connected fossil fuel-based captive power plants of 5 (five) MW and above, including fossil fuel-based co-generation plants of 5 (five) MW and above;
2. specify RPO compliance fulfilment through: (a) own generation from renewable sources; (b) procurement from RE developers; and (c) purchase of RECs, or a combination thereof; and
3. designate new and RE, Haryana as the State Agency for accreditation and monitoring (RPO Compliance).

## CERC clarifies applicability of the revised 5% Goods and Service Tax rate on procurement of RE devices

CERC, by its *suo motu* order dated November 4, 2025<sup>32</sup>, directed that where procurement, commissioning, COD, or SCOD occurs on or after September 22, 2025, but the bid submission date precedes September 22, 2025, then all RE generating stations and concerned Discoms must consider the impact of this reduction in Goods and Service Tax (“GST”) rates *qua* Notification No. 9/2025–Central Tax (Rate), dated September 17,

<sup>31</sup> Petition No. 12/SM/2025

<sup>32</sup> CERC Notification No. 13/2/7/2015-PM/CERC

2025, before approaching the Commission for determination of tariff under the provisions of Change in Law as contained in the relevant provisions of PPAs and subject to the Electricity (Timely Recovery of Costs due to Change in Law) Rules, 2021.

CERC further directed that the revised GST rate of 5% will apply to all cases where the bid submission date is prior to September 22, 2025, and:

1. invoice for goods/supply of services is raised on or after September 22, 2025, or
2. consideration for goods/supply of services is received and tax paid on or after September 22, 2025.

### **Kerala SERC notifies Kerala SERC (RE and Related Matters) Regulations, 2025**

Kerala SERC (“**KSERC**”), by its notification dated November 5, 2025, has notified the KSERC (RE and Related Matters) Regulations, 2025 (“**KSERC RE Regulations**”).

The KSERC RE Regulations *inter alia*:

1. introduce new arrangements to enable advanced RE integration, including virtual power plants (aggregating distributed resources), peer-to-peer energy transactions, and vehicle-to-grid systems for bi-directional energy flow between Electric Vehicles (“**EVs**”) and the grid; and
2. specify RPO and ESO targets for the OEs, allowing compliance through: (a) own generation; (b) open access; (c) requisition from distribution licensee; (d) consumption from captive power plants; or (e) purchase of RECs.

### **Telangana ERC notifies Telangana ERC (Rooftop Solar PV Grid Interactive Systems) Regulation, 2025**

Telangana ERC (“**TERC**”), by its notification dated November 15, 2025, has notified the TERC (Rooftop Solar PV Grid Interactive Systems) Regulation, 2025 (“**Rooftop Solar Regulations**”).

The Rooftop Solar Regulations *inter alia*:

1. apply to all rooftop solar PV Systems operating under: (a) Net Metering Arrangement; (b) Group Net Metering Arrangement; (c) Gross Metering

Arrangement; and (d) Virtual Net Metering Arrangement; and

2. provides energy accounting and settlement framework for each arrangement.



### **Chhattisgarh SERC notifies Chhattisgarh SERC (Conduct of Business) (Second Amendment) Regulations, 2025**

Chhattisgarh SERC (“**CSERC**”), by its notification dated November 20, 2025, has notified the CSERC (Conduct of Business) (Second Amendment) Regulations, 2025 (“**COB Regulations**”).

The COB Regulations *inter alia*:

1. specify that the quorum for proceedings before the CSERC must consist of 2 (two) members. However, the quorum may be 1 (one) member in the event that only one member is available due to vacancies in the Commission; and
2. further specify that for any adjudicatory function, it is mandatory that a person with a legal background be included as a member of the quorum/bench.

### **Uttarakhand ERC notifies second amendment to Uttarakhand ERC (Tariff and Other Terms for Supply of Electricity from RE Sources and non-fossil fuel based Co-generating Stations) Regulations, 2023**

Uttarakhand ERC (“**UERC**”), by its notification dated November 27, 2025, has notified second amendment to the UERC (Tariff and Other Terms for Supply of

Electricity from RE Sources and non-fossil fuel based Co-generating Stations) Regulations, 2023

The second amendment *inter alia*: -

1. introduces BESS into the regulatory framework; and
2. specifies parameters for determination of generic tariff for BESS, including (a) capital cost (INR 250,00,000 lakh (Indian Rupees two hundred and fifty lakh)/MWh); (b) operation and maintenance expenses (1.25% of capital cost for first year with 5.72% annual escalation); and (c) degradation factor (2.5% per annum).



### Meghalaya SERC notifies Meghalaya SERC (Conduct of Business) (First Amendment) (4 of 2025) Regulations, 2007

Meghalaya SERC (“MSERC”), by notification dated November 27, 2025, has notified the MSERC (Conduct of Business) (First Amendment) Regulations, 2007 (“COB Amendment Regulations”).

The COB Amendment Regulations *inter alia*:

1. specify that the quorum for proceedings before the ERC (MSERC) will consist of 2 (two) members. However, the quorum may be 1 (one) member in the event that only 1 (one) member is functional due to vacancies in the ERC. It further specifies that no act or proceeding of the ERC will be questioned or invalidated merely on the ground of any vacancy or defect in the constitution of the ERC; and
2. confers specific powers on the ERC, including: (a) power to amend any defect in the proceedings; (b)

power to remove difficulties; and (c) power to relax.

### CERC notifies the CERC (Cross Border Trade of Electricity) (Second Amendment) Regulations, 2025

CERC, by its notification dated December 9, 2025<sup>33</sup>, specified the second amendment to the CERC (Cross Border Trade of Electricity) Regulations, 2019 (“Principal Regulations”).

The second amendment to the Principal Regulations *inter alia*:

1. replaces the terms ‘Long-term Access’, ‘Medium-term Open Access’, and ‘Short-term Open Access’ with ‘GNA’ and ‘Temporary GNA’ (“T-GNA”) throughout the Principal Regulations, aligning the Principal Regulations with the GNA Regulations; and
2. incorporates Regulation 33-A, directing the Central Transmission Utility (i.e., the nodal agency) to issue ‘Detailed Procedure for Connectivity and GNA’ in line with the Principal Regulations.

### CERC issues guidelines for virtual PPAs

CERC, by its notification dated December 24, 2025, has issued the guidelines for Virtual PPAs (“VPPAs”) to facilitate the achievement of India's ambitious target of 500 (five hundred) GW of installed capacity from non-fossil fuel sources by 2030.

Under the guidelines: -

1. VPPAs are defined as Non-Transferable Specific Delivery (“NTSD”) based Over the Counter (“OTC”) contracts between consumers or designated consumers and a RE Generating Stations (“REGS”)<sup>34</sup>, wherein the consumer guarantees payment of a mutually agreed VPPA Strike Price<sup>35</sup> to the REGS for the entire contract duration; and

<sup>33</sup> CERC Notification No. 13/2/7/2015-PM/CERC

<sup>34</sup> REGS must be registered in accordance with the CERC (Terms and Conditions for REC for RE Generation) Regulations, 2022, or amendments thereof.

<sup>35</sup> VPPA Strike Price means the price of electricity as mutually agreed between a Consumer or a Designated Consumer and a REGS.

- VPPAs could be evolved as an instrument to enable the designated consumers to meet their RCO targets.

### CERC recognises abolition of GST Compensation Cess and increase in the GST rate on procurement of coal as change in law events

CERC, by its *suo motu* order dated December 29, 2025<sup>36</sup>, recognised the abolition of GST Compensation Cess<sup>37</sup> and increase in GST rate on coal from 5% to 18%<sup>38</sup> as change in law events applicable to all PPAs under Section 63 of the Electricity Act, with effect from September 22, 2025.

CERC further directed that all thermal GenCos must: -

- compute the net impact of both tax changes on landed coal cost on a station-wise and month-wise basis; and
- furnish relevant details backed by an auditor's certificate and relevant documents to Discoms/Beneficiary States.



<sup>36</sup> Petition No. 10/SM/2025

<sup>37</sup> (INR 400 (Indian Rupees four hundred)/MT) by Notification No. 2/2025-Compensation Cess (Rate) dated September 17, 2025

## Regulatory updates

### MNRE amends the guidelines for implementation of PMSG: MBY for the component of 'Central Financial Assistance to residential consumers'

MNRE, *vide* Office Memorandum ("OM") dated July 7, 2025, amended the guidelines for implementation of PMSG: MBY for the component of 'Central Financial Assistance ("CFA") to residential consumers' post the consideration of feedback from implementing agencies on the operational issues during the implementation of the scheme. Amended clauses were added to the guidelines with respect to:

- Additional State subsidy:** State Governments may supplement the CFA subject to adherence to the scheme guidelines.
- Applications under the Phase II scheme:** All such applications will be admissible for CFA as per the applicable guidelines. Applications submitted but not installed as on April 1, 2025, will be ineligible for CFA.
- Minimum technical specifications:** MNRE will identify minimum technical requirements for Rooftop Solar Systems ("RTS") installed under the schemes and may amend such specifications as required prospectively.

### CEA issues guidelines for automatic weather stations for solar and wind power plants

CEA, *vide* its communication dated July 7, 2025, has issued guidelines for automatic weather stations for solar and wind power plants. The objective of such guidelines was to measure the critical meteorological parameters for accurate, real-time measurement of weather to enable optimisation of RE generation. Additionally, CEA has requested all REIAs to suitably include the requirement of automatic weather stations in bid documents.

<sup>38</sup> The Ministry of Finance, *vide* notification No.9/2025-Central Tax (Rate) dated September 17, 2025



## Bihar notifies RE Policy, 2025 to accelerate clean energy deployment

The Government of Bihar has notified the Bihar Policy for Promotion of Bihar New and RE Sources, 2025 (“**Policy**”), released on July 10, 2025, with the aim of harnessing 23.97 (twenty-three point nine seven) GW of RE and 6.1 (six point one) GW-hour of energy storage by FY 2029–30. The Policy is aligned with national and international climate commitments and supersedes the 2017 version. It lays out technology-specific targets, promotes public-private participation, and introduces a comprehensive incentive framework to facilitate investments across solar, wind, hydro, biomass, energy storage, green hydrogen, and other emerging RE technologies. The Policy remains in force for 5 (five) years from its notification and provides benefits for projects commissioned during this period for up to 25 (twenty-five) years.

### Salient features

1. **Targets and scope:** The Policy sets cumulative targets of 23,968 (twenty-three thousand nine hundred and sixty-eight) MW for RE and 6,100 (six thousand and one hundred) MW-hour for ESS by FY 2029–30. These span utility-scale, distributed, and off-grid RE categories, including solar (ground-mounted, floating, agrivoltaics, canal-top), wind, biomass, small hydro, and waste-to-energy technologies.
2. **Energy storage promotion:** The Policy recognises energy storage as a standalone category and targets 4,500 (four thousand five hundred) MW-hour of grid-level battery storage and 1,600 (one thousand six hundred) MW-hour of pumped storage. Additional exemptions and longer incentive periods are granted to RE+storage projects.
3. **Nodal agencies:** Bihar RE Development Agency (“**BREDA**”) is designated as the nodal agency for most RE technologies. Bihar State Power Generation Company Limited and Bihar State Hydroelectric Power Corporation Limited will lead pumped storage and hydro power development, respectively.
4. **Incentive framework:**
  - a) Electricity duty: 100% exemption for captive/open access consumers for 15 (fifteen) years.
  - b) SGST: 100% reimbursement for RE materials for 5 (five) years.
  - c) Stamp duty and land conversion charges: 100% reimbursement.
  - d) Transmission, wheeling and state transmission utility charges: 100% exemption for intra-state use; extended to 20 (twenty) years for RE+ storage projects.
  - e) Banking: Permitted year-round, subject to Bihar Electricity Regulatory Commission regulations.
5. **Tariff mechanisms:** Feed-in tariffs for sub-5 (five) MW projects, green tariff options for voluntary consumers, and enabling frameworks for group and virtual net metering are included. Discoms are also encouraged to procure power via competitive bidding or through solarisation of agriculture feeders.
6. **Single window clearance:** BREDA will operate a single window cell for time-bound project approvals (within 60 (sixty) days), clearance facilitation, and inter-departmental coordination.
7. **Land and resource allotment:** The Government land may be leased at concessional rates (e.g., for EVs charging stations), and private land purchases are permitted. A dedicated committee, Bihar RE Resource Allotment Committee, is set up for land/resource allotments.
8. **Industry and manufacturing promotion:** RE projects are granted ‘industry’ status, with incentives aligned to Bihar’s industrial policy. Dedicated RE manufacturing zones and equipment incentives (custom duty, State goods and services Tax, electricity duty waivers) are introduced.
9. **Research and Development (“R&D”):** A minimum of 5% of the RE budget will be dedicated

to R&D, innovation, and skilling. BREDA will collaborate with IITs, NITs, and international agencies to establish RE research centers.

10. **EV charging and green mobility:** 50% concessional land rates for the first 1000 (one thousand) RE-based EV charging stations, alongside 25 (twenty-five) year exemptions from transmission and wheeling charges for captive RE use.
11. **'Must Run' and compensation:** RE projects are granted 'Must Run' status, with provisions for minimum generation compensation in case of grid failure or non-compliance by utilities.
12. **RE development fund:** A Bihar RE Development Fund is established for disbursing incentives, infrastructure support, skill development, and innovation grants.

## Conclusion

The Policy establishes an ambitious and multi-faceted roadmap to scale up clean energy adoption in the State. By combining sector-specific targets, robust fiscal and non-fiscal incentives, and institutional mechanisms for implementation and dispute resolution, the Policy positions Bihar to become a leading state in India's energy transition. Stakeholders planning to develop or invest in RE and energy storage in Bihar should evaluate opportunities under the Policy and prepare for participation within its operative window.



## India notifies operating right framework for offshore atomic minerals under strategic minerals regime

The Ministry of Mines, in consultation with the Department of Atomic Energy ("DAE"), *vide* notification dated July 14, 2025, notified the Offshore Areas Atomic Minerals Operating Right Rules, 2025 ("Atomic Mineral Rules"). The Atomic Mineral Rules,

notified under the Offshore Areas Mineral (Development and Regulation) Act, 2002 ("**OAMDR Act**"), operationalise a dedicated legal regime for reconnaissance, exploration, and production of offshore atomic minerals, founded in India's territorial waters, continental shelf, and exclusive economic zone. By aligning with the Atomic Energy Act, 1962, the Atomic Mineral Rules ensure sovereign control over strategic minerals, while enabling regulated participation by government companies through structured permissions and staged operating rights.

The OAMDR Act, in effect since January 2010, lays the foundation for managing mineral resources in offshore areas, providing for categories of operating rights and delineating the roles of central agencies. The broader framework includes other rules notified in 2024, such as the Offshore Areas Mineral (Auction) Rules, the Operating Right Rules, and the Conservation and Development Rules. The Atomic Mineral Rules form a sector-specific extension of this regime, exclusively governing atomic minerals that meet threshold grade criteria as notified under the Atomic Energy Act, 1962. Where the grade of atomic minerals falls below the prescribed threshold value, such cases will continue to be governed by the general offshore rules notified in 2024.

## Salient features

1. **Applicability to notified atomic minerals:** The Atomic Mineral Rules apply only to offshore operations concerning atomic minerals (as defined under the Atomic Energy Act, 1962) where the grade is equal to or higher than the prescribed 'threshold value'. If the grade is below the threshold, the general Offshore Areas Operating Right Rules, 2024 apply.
2. **Reconnaissance and exploration without operating rights:** Authorised central agencies may undertake reconnaissance or exploration activities without obtaining a formal operating right, in accordance with Schedule A of the Atomic Mineral Rules, provided they submit prior notification to the administrative authority along with details of the proposed area and the intended duration of such operations.
3. **Grant of operating rights to government entities:** Upon examination of a geological report

prepared in accordance with the parameters specified by the Atomic Minerals Directorate (“AMD”), and confirmation that the threshold grade is met, the administrative authority may nominate a government, government company or corporation for the grant of either a composite license (exploration-cum-production) or a production lease.

4. **Composite license (exploration-cum-production):** The prospective licensee is required to submit an exploration plan for approval by the Atomic Minerals Directorate and furnish a performance security equivalent to 0.25% of the estimated value of the resources. Henceforth, the composite licence is granted for an initial period of 3 (three) years and may be extended by a further period of 2 (two) years, subject to fulfilment of applicable conditions.
5. **Production lease:** Upon confirmation of resource viability, the prospective lessee may apply for the grant of a production lease. The lessee is required to furnish a performance security equivalent to 0.5% of the estimated value of resources, which must be adjusted every 5 (five) years based on reassessed valuations. The production lease remains valid until the exhaustion of mineral reserves and is governed by an Offshore Mineral Development and Production Agreement executed with the Central Government.
6. **Approval and execution timelines:** Both composite licenses and production leases are subject to strict timelines for submission of applications, approvals, signing of deeds, and plan submissions. Failure to comply may result in cancellation and forfeiture of fees or securities.
7. **Atomic mineral reporting and surrender:** If atomic minerals are discovered during operations under general offshore rights (e.g., by private parties), the operator must report to the DAE, AMD and the administering authority. If threshold grade is met, the operator must surrender the area but is eligible for reimbursement of exploration costs as determined by the Government.
8. **Exclusive domain of DAE:** The DAE retains exclusive rights to notify threshold values, approve plans, control environmental and radiological safety, and authorise processing or disposal of atomic minerals. No activity can proceed without

DAE clearance, even if covered under other offshore rules.

9. **Security, defence, and strategic clearances:** Prior to the grant of any operating right, the Central Government is required to consult with relevant ministries and departments, including those dealing with defence, environment, external affairs, home affairs, space, fisheries, and petroleum. Furthermore, the deployment of vessels, use of equipment, or engagement of non-Indian contractors in offshore operations must adhere to prescribed protocols, including prior intimation, inspection procedures, and applicable visa and security clearance requirements.
10. **Environmental restoration and reporting:** Operators are required to undertake marine environmental restoration following the completion or cessation of offshore activities, as per directions issued by the Central Government. They must also maintain daily operational records and submit periodic reports, including annual summaries, to designated.

## Conclusion

The Atomic Mineral Rules introduce a structured, compliance-heavy framework for the grant and execution of offshore atomic mineral rights. By restricting direct access to government entities and ensuring oversight by the DAE, the Atomic Mineral Rules reinforce national interest safeguards while enabling scientific exploration and secure mineral development. Entities authorised under the Atomic Mineral Rules must be prepared for layered approvals, technical scrutiny, and high accountability. As India looks to harness its offshore atomic mineral potential, the Atomic Mineral Rules provide the legal and institutional scaffolding for secure and strategic resource governance.



## MoP issues methodology for allocation/earmarking of coal linkage under Window I and Window II of the Revised Shakti Policy, 2025

MoP, *vide* notification dated July 17, 2025, issued the methodology for allocation/earmarking of coal linkage under the 2 (two) windows of the revised SHAKTI Policy, 2025 for the power sector:

1. **Window I:** Coal linkage to central GenCos/State Governments at notified prices.
2. **Window II:** Coal linkage to all GenCos at a premium.

The methodology for such allocation *inter alia* has the following provisions:

1. eligibility of coal linkages;
2. formulation of terms and conditions of Letter of Assurance (“LoA”)/Fuel Supply Agreements (“FSA”) by coal companies;
3. earmarked coal linkages to State Governments may be allocated to Thermal Power Plants (“TPPs”);
4. eligibility for TPPs for which earmarking/allocation of coal linkage is sought;
5. process of application, recommendation, approval and intimation of coal linkages; and
6. timelines for commitment guarantee, LoA, FSA and coal drawl.

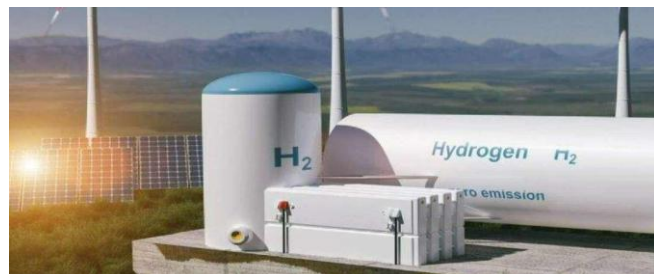
## Compliance requirements for inverters and communication devices used under PMSG: MBY

MNRE, *vide* OM dated July 21, 2025, issued compliance requirements for inverters and communication devices used under the PMSG: MBY. The directions under the OM *inter alia* provide as under:

1. all inverter communication devices/dongles/data loggers will have Machine-to-Machine SIM communication protocol to enable secure and reliable data transmission;
2. MNRE has finalised a vendor neutral, open communication protocol-based data communication and security guidelines for RTS

monitoring and control which have been made since September 1, 2025; and

3. original equipment manufacturers enlisted for supplying inverters must mandatorily connect their inverters to the National Servers and Software managed by MNRE/other designated agency.



## MNRE revises scheme guidelines for pilot green hydrogen projects in new and innovative applications

On August 4, 2025, MNRE issued scheme guidelines (revised) for implementation of pilot projects for production and use of green hydrogen using innovative methods/pathways in the residential, commercial, localised community, decentralised/non-conventional, applications. The guidelines also include any new sector or technology not covered in previous mission schemes under the National Green Hydrogen Mission, with the objective to:

1. support innovative models/ technologies/ pathways for the production of green hydrogen;
2. support the utilisation of green hydrogen;
3. validate the technical feasibility and performance of green hydrogen as a fuel for household/residential and commercial appliances; and
4. demonstrate safe and secure use of green hydrogen and its derivatives in other new sectors.

The guidelines further *inter alia* provide as under:

1. scheme will be implemented by the Scheme Implementation Agencies (“SIA”), who will select an Executing Agency (“EA”);
2. funds for the project will be released to the SIAs by MNRE on the recommendation of the Project Appraisal Committee; and
3. grants released should not be diverted for any other purpose and if the EA fails to utilise the grant

for the purpose for which it is sanctioned or fails to complete the project as per the Detailed Project Report, it must refund the entire amount of the grant.



## Maharashtra exempts RE projects under notified schemes from non-agricultural permissions and taxation

The Government of Maharashtra ("GoM"), through the Revenue and Forest Department, issued Circular<sup>39</sup> dated August 7, 2025 ("Circular"), exempting solar and wind energy power generation projects covered under *Mukhyamantri Saur Krishi Vahini Yojana*, Non-Conventional Energy Generation Policy, 2020 and Maharashtra Green Hydrogen Policy-2023, from the requirement of obtaining a non-agricultural conversion ("N.A.") order/*SANAD* certificate requirements and associated non-agricultural taxation under the Maharashtra Land Revenue Code, 1966 ("MLRC"), until the amending provisions of the MLRC relating to N.A. use and N.A. taxation are enacted. This marks a progressive step towards India's RE transition and ease of doing RE projects in the state of Maharashtra.

### Background

The Circular records that the GoM decided to abolish non-agricultural tax on land under buildings used for non-residential, commercial, and industrial purposes across the State. Accordingly, the process of amending the MLRC, including repeal of *SANAD* provisions, is underway.

Further, a GoM Resolution dated January 29, 2025, issued by the Revenue and Forest Department,

clarified that N.A. order/*SANAD* certificates are not required for industrial use of land during the amendment process.

The GoM has actively advanced RE development through 3 (three) key policy frameworks:

1. *Mukhyamantri Saur Krishi Vahini Yojana*;
2. Non-Conventional Energy Generation Policy, 2020; and
3. Maharashtra Green Hydrogen Policy-2023

The exemptions introduced under the Circular are consistent with the aforesaid initiatives, as these policies had already extended significant concessions with respect to N.A. permissions for solar and wind power generation projects.

### Key provisions of the Circular

#### Exemption from N.A. order/*SANAD* certificate requirements

Projects established under the following schemes are exempted from obtaining N.A. order/*SANAD* certificates:

1. power generation projects established under the *Mukhyamantri Saur Krishi Vahini Yojana*;
2. solar and wind power generation projects under Non-Conventional Energy Generation Policy, 2020; and
3. projects established under the Maharashtra Green Hydrogen Policy, 2023.

#### Exemption from non-agricultural tax

The Circular also provides an exemption from non-agricultural tax levies on lands utilised for RE projects. This exemption covers assessment charges typically imposed annually as non-agricultural assessment ordinarily payable by landholders. The exemption represents substantial cost savings for project developers, by eliminating recurring fiscal obligations, which could otherwise aggregate to significant amounts annually depending upon land valuation and municipal jurisdiction.

<sup>39</sup> Circular Number: MISC-2025/Pr.Kr.66/J-01A

## Simplified compliance procedure

For RE projects covered under the specified schemes, the Circular provides that project holders, after obtaining development permission from the competent planning authority or approval of construction plans from the planning authority, must submit a copy of the same to the concerned Village Revenue Officer for making appropriate entries in the land records. The Village Revenue Officer is required to promptly update the records upon receipt of such information. Further, the Circular directs District Collectors to issue instructions to their subordinate offices to ensure the prompt completion of the process of updating the records of rights.



## Analysis of legislative framework

### Section 44 of MLRC and provisions of the Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969

Section 44 of the MLRC prescribes the procedure for conversion of land use from one purpose to another. Any occupant of unalienated land, or a superior holder of alienated land, or a tenant of such land who wishes to change the use of land, whether from agricultural to non-agricultural, from one non-agricultural purpose to another, or to seek relaxation of conditions attached to prior use, must obtain prior permission from the concerned Collector.

Applications must be made in prescribed form with necessary consents, and the Collector is required to acknowledge the application within 7 (seven) days. After inquiry, the Collector may grant or refuse permission, subject to rules and considerations of public health, safety, convenience, and conformity with development schemes. If no decision is communicated within 90 (ninety) days (or 15 (fifteen) days in the case of temporary use), permission is deemed granted.

Where permission is granted, the holder must inform the *Tahsildar* of commencement of use within 30 (thirty) days, failing which penalties may apply. Upon approval, a *SANAD* (formal certificate) is issued in the prescribed form, with the Collector empowered to correct clerical errors therein.

The Maharashtra Land Revenue (Conversion of Use of Land and Non-Agricultural Assessment) Rules, 1969 (“**1969 Rules**”) supplement this framework by prescribing detailed application procedures and documentation (Rules 3–4), mandatory consultations with planning authorities and technical clearances as preconditions, issuance of the *SANAD* in statutory formats (Schedules IV–V), and methodology for levying assessment and penalties.

Taken together, Section 44 of MLRC and the 1969 Rules create a multi-stage process requiring Collector’s oversight, inter-departmental consultation, and formal certification, before any change of land use can take effect.

However, the Circular creates a sector-specific exemption for RE projects covered under the notified schemes. In contrast to Section 44 of MLRC and the 1969 Rules, which required a detailed application to the Collector, scrutiny of documents, consultations with planning authorities, technical clearances, issuance of a *SANAD*, and levy of non-agricultural assessment, the Circular proposes to replace the multi-tiered approval system with a single planning authority clearance alongwith record-updation.

This measure is expected to significantly reduce compliance burdens, shorten conversion timelines and thereby shorten project timelines.

### Sections 42A, 42B, 42C, 42D and 44A of the MLRC

Sections 42B, 42C, 42D and 44A of the MLRC carve out situations where a separate N.A. permission under Section 44 is not required. Specifically, where the proposed use of land is already provided for in a sanctioned or draft Development Plan or Regional Plan prepared under the Maharashtra Regional and Town Planning Act, 1966, the land is deemed converted to such use upon payment of the prescribed conversion tax, N.A. assessment, and other Government dues. Section 44A further provides an exemption for bona fide industrial use of land situated within designated

industrial zones of approved development or regional plans, subject to conditions such as clear title, proper access, absence of conflicting reservations, and conformity with the overall planning scheme.

The Circular builds upon this principle and extends it to RE projects implemented under designated State policy frameworks.

## Implications

### Application

The exemptions introduced by the Circular are intended to operate as an interim measure until the MLRC is formally amended to repeal the provisions relating to non-agricultural tax and conversion permissions.

### Inter-departmental coordination

For the provisions of the Circular to be effectively implemented, coordinated action is required among planning authorities for development permissions, village revenue officers for timely record updates, and District Collectors for oversight and issuance of instructions to subordinate revenue office to ensure the prompt completion of updating the records of rights.

### Potential concerns

While the Circular provides immediate regulatory relief, its interim nature may still raise concerns. Since the exemption is based on an executive circular rather than a statutory amendment, lenders and investors may remain cautious until the MLRC is formally amended to repeal the underlying provisions on non-agricultural tax and conversion permissions. This could translate into challenges such as investor hesitation over policy continuity, uncertainties in structuring RE agreements and land lease arrangements, complications in title examination where the permanence of the exemption remains unclear, and difficulties in designing insurance and risk allocation frameworks for projects with long gestation periods.

## Precedent value

The Circular sets a precedent for similar exemptions in other States, with a potential to accelerate India's RE transition while simultaneously exerting competitive pressure on a State's legal and revenue frameworks.

## Conclusion

The Circular marks a significant policy intervention, advancing India's RE objectives by removing key regulatory and fiscal hurdles for solar and wind energy projects in Maharashtra. Nevertheless, stakeholders must closely monitor the ongoing MLRC amendment process to ensure long-term compliance and evaluate implications for project structuring, financing and operational continuity. While the Circular offers immediate relief; its interim nature underscores the need for continuous legal monitoring and agile compliance strategies to effectively navigate Maharashtra's evolving RE regulatory landscape.



## MNRE issues guidelines for series approval of solar photovoltaic modules and testing under the Solar Systems, Devices and Components Goods Order, 2025

On August 13, 2025, MNRE issued guidelines for series approval of solar photovoltaic modules for conducting testing in test labs, for implementation of the Solar Systems, Devices and Components Goods Order, 2025 ("**Quality Control Order, 2025**").

The Quality Control Order, 2025 *inter alia*:

1. defines the term 'product family' as the maximum configuration of components/sub-assemblies plus a description of how the models are constructed

from the maximum configuration using these components and sub-assemblies;

2. provides a minimum efficiency criteria for the purpose of the passing minimum efficiency of solar photovoltaic modules;
3. mandates clear and indelible marking with certain particulars; and
4. provides for re-testing guidelines.



## Parliament passes the Mines and Minerals (Development and Regulation) Amendment Act, 2025

The Mines and Minerals (Development and Regulation) Amendment Act, 2025 (“**MMDR Amendment**”), having been passed by both houses of Parliament, will shortly be notified as being in force. The MMDR Amendment amends the Mines and Minerals (Development and Regulation) Act, 1957 (“**MMDR Act**”), with a view to supporting the objectives of the National Critical Mineral Mission. It provides a simpler regime for promoting conservation of minerals, zero waste mining and extraction of deep-seated minerals.

### Salient features

1. Development of market for minerals: The Central Government is tasked with promoting the development of a market, including trading of minerals, its concentrate or its processed forms (including metals) through mineral exchanges, i.e., an electronic trading platform or marketplace registered in accordance with the provisions of the MMDR Act, where buyers and sellers transact, trade and enter into contracts, including in derivatives. The provision enables the Central

Government to appoint any authority to register and regulate mineral exchanges.

2. The statement of objects and reasons appended to the bill introduced in the Parliament justifies this amendment on grounds of the emergent need to provide a dynamic market mechanism for minerals backed by a robust regulatory regime given the increased availability and demand of minerals in the country. It is anticipated that mineral exchanges will help miners and end-users of minerals in determining fair and transparent market prices based on supply and demand dynamics, stabilise markets and aid in budgeting and planning which will, in turn, promote investment in mining sector and infrastructure related to transport and storage.
3. Given how royalties and average sale prices for certain minerals are presently determined having regard to prices on the London Metal Exchange, having a domestic exchange will hopefully do away with reliance on foreign prices that may not reflect local market conditions. It is, however, notable that no timeline has been specified for the establishment of the mineral exchanges.
4. One-time extension of area under mining lease or composite license: The MMDR Amendment allows holders of a mining lease or composite license for deep-seated minerals (i.e., minerals which occur at a depth of more than 200m (two hundred meters) from the surface of land with poor surface manifestations) to seek an extension of the area under the concession to include any contiguous area, subject to such area not exceeding 10% and 30% of the existing area for a mining lease and composite license, respectively. The State Government may extend the area subject to such terms and conditions and on payment of such additional amount as may be prescribed by the Central Government.
5. Exploration of deep-seated minerals requires sophisticated modern technologies and heavy financial investments. Ordinarily, the extra-territorial area sought to be mined (which often results from the continuity of the ore-body) is relatively small, and not amenable to scientific and economic mining of a standalone basis. Existing mineral concession holders are ideally and best placed to undertake such exploitation having

created all the facilities/ infrastructure to explore/ exploit such extensions.

6. It is expected that the rules issued by the Central Government in this regard will clarify both the criteria for assessing applications for extension, the terms and conditions on which such extensions may be granted, as well as the nature of the additional amount that would be payable by the applicant in respect thereof.
7. Removal of limit on sale of surplus minerals from captive mines: The MMDR Amendment removes limits on the quantum of minerals that can be sold by the lessee of a captive mine, and empowers the State Government to permit sale of dumps that have been stacked by such lessees up to such date as the Central Government may specify. The sale of such minerals and dumps is subject to payment of an additional amount which is specified in the Sixth Schedule to the MMDR Act.
8. This move follows several earlier amendments that have steadily had the effect of phasing out the concept of 'captive mines', and comes in the wake of reports that more than half of the mineral produced in several captive mines cannot be consumed in captive end-use plants (either due to limited need, or due to the unsuitability of minerals), resulting in a large number of captive mines accumulating significant dumps of unusable minerals over time.
9. Renaming and expansion of the National Mineral Exploration Trust: The MMDR Amendment broadens the remit of the 'National Mineral Exploration Trust', now renamed as the 'National Mineral Exploration and Development Trust', by empowering it to use its funds, in addition to domestic exploration, for the purpose of development of mines and mineral exploration outside India and in offshore areas of India. The MMDR Amendment also increases levy payable by concession holders to the trust from 2% to 3%. This enhanced remit is likely to see more effective use of the funds lying to the credit of the trust, given that it is understood that since its establishment, of the INR 6085 crore (Indian rupees six thousand eighty five crore) accrued to the trust, only INR 1116 crore (Indian rupees one thousand one hundred sixteen crore) has been expended up to December 2024.
10. Inclusion of additional minerals in mining leases: Hitherto, the dispensation inclusion of new minerals in an existing mineral concession was covered to some degree in the Minerals (Other than Atomic and Hydro Carbons Energy Minerals) Concession Rules, 2016 and Mineral (Auction) Rules, 2015. The MMDR Amendment introduces a statutory dispensation for inclusion of new minerals in an existing mining lease. This dispensation, *inter alia*, provides as follows:
  - a) the auction premium which is presently payable at the same rate for all such included minerals, will now not be payable for critical and strategic minerals in Part D of the First Schedule of the MMDR Act;
  - b) an additional amount, which is set out in the newly introduced Eighth Schedule to the MMDR Act, will be payable for inclusion of each such mineral in a mining lease that has been granted, otherwise than through auction;
  - c) minor minerals may be included in a mining lease for a major mineral. The State Government may, by notification in the Official Gazette, specify the royalty and other payments to be made by the lessee on dispatch of such included minor mineral; and
  - d) a major mineral may be included in a lease for a minor mineral. The conditions for such inclusion will be prescribed by the Central Government through rules, which may provide for the extent of presence of other mineral as compared to minor mineral in the lease, termination of an existing lease in the interest of regulating mines and mineral development and allowing the grant of a fresh lease in the same area for minerals other than minor minerals, regulation of such lease as a lease granted for mineral other than minor minerals and additional payment under the Eighth Schedule to be made upon inclusion of the other mineral.

The new dispensation is helpful as it provides clarity on the interplay between minor and major mineral concessions, while also providing necessary respite with respect to critical and strategic minerals which are typically present only in limited quantities and often occur in association with other minerals. It is expected that the rules to be issued in furtherance of these statutory amendments will clarify the regime for inclusion of

new minerals in exploration licenses and composite licenses, and the responsibility for and manner of preparing the geological report which will form the basis of such inclusion.

## Conclusion

The MMDR Amendment advances India's mining sector by aligning the MMDR Act with the objectives of the National Critical Mineral Mission. It aims to strengthen the mission by promoting domestic production and processing of critical minerals. It also simplifies the regulatory framework to encourage conservation, zero-waste mining, and sustainable extraction of deep-seated resources. These measures will facilitate optimal utilisation of mineral resources by allowing flexibility in inclusion of new minerals and rational expansion of lease areas. Collectively, these reforms will promote resource security, improve mining efficiency, and strengthen the country's mineral sector in alignment with national priorities.

## MNRE notifies the National Policy on Geothermal Energy

MNRE, by its notification dated September 15, 2025, notified the National Policy on Geothermal Energy, to facilitate the exploration and development of untapped geothermal energy resources and to meet its 'Net Zero 2070' commitment.

The fundamental goals of the National Geothermal Policy, *inter-alia*, are:

1. improving research and technological capabilities in geothermal exploration, drilling, reservoir management, and cost-effective power generation;
2. deploying geothermal heating and cooling solutions, including ground source heat pumps and other direct-use applications for decarbonisation buildings, agriculture and industries; and
3. building a robust public-private ecosystem for long-term development of geothermal sector.

## MoP notifies Electricity (Amendment) Rules, 2025

MoP, by its notification dated September 19, 2025, notified the Electricity (Amendment) Rules, 2025. It

amends Rule 18 of the Electricity Rules. The Electricity Amendment Rules, 2025 expand the scope of ESS's ownership and operational flexibility by stating that:

1. ESS may be developed, owned, leased or operated by a GenCo or a transmission licensee or a distribution licensee or a consumer or a system operator or an independent energy storage service provider; and
2. the developer or owner of the ESS must have the option to sell or lease or rent out the storage capacity in whole or in part to any consumer or utility engaged in generation or transmission or distribution.

## MoP issues revised RCOs

MoP, by its notification dated September 27, 2025, revised the minimum RE consumption requirements for the designated consumers, superseding its earlier notification dated October 20, 2023<sup>40</sup>.

The notification *inter alia*:

1. specifies that total RE obligation to be increased progressively from 29.91% in 2024-25 to 43.33% in 2029-30, comprising 4 (four) components: (a) wind energy; (b) hydro energy; (c) distributed RE; and (d) other RE; and
2. the conditions for computation of the RCO for various categories of consumers such as captive users, open access consumers and designated consumers.



## MNRE revises the application process under Waste to Energy Program

MNRE, by its OM dated October 3, 2025, issued revised guidelines for the 'Waste-to-Energy Programme' under the National Bioenergy Programme.<sup>41</sup>

<sup>40</sup> Published vide No. S.O. 4617(E)

<sup>41</sup> Issued on November 2, 2022, by MNRE

Some of the key changes under the revised guidelines are as under:

1. simplification of processes such as reduction in paperwork and reduced approval requirements;
2. improved system for releasing CFA; and
3. increased transparency, accountability and credibility by mandating joint inspections led by National Institute of Bio-Energy along with any one agency among respective State nodal agencies, Biogas Technology Development Centres, or any agency empanelled by MNRE.

### MNRE issues Payment Release Mechanism

MNRE, by its OM dated October 6, 2025, in continuation to its operational guidelines<sup>42</sup>, issued a payment release mechanism under Utility Led Aggregation (“ULA”) model of PMSG: MBY. The memorandum sets out the stages and manner of release of CFA for the implementation of ULA projects.

The OM *inter alia* mandates:

1. that payment release mechanism under the OM must be applicable uniformly to all proposals under the ULA model inclusive of both Utility Owned and Consumer Owned models;
2. single-tranche payment of CFA, with no advance release permitted. CFA must be released only after successful physical installation, inspection, and commissioning of RTS, verified through the National Portal by the Implementing Agency; and
3. upon verification by the National Programme Implementation Agency, the ULA redeem option will be used by the Implementing Agency to initiate the CFA disbursement process.



<sup>42</sup> Dated December 28, 2024

### MNRE publishes Standard Operating Procedure for Approved List of Manufacturers and Models

MNRE, by its OM dated October 29, 2025, published Standard Operating Procedure (“SOP”) for Approved List of Manufacturers and Models (“ALMM”) for Wind Turbines (“ALMM – Wind”) and ALMM for Wind Turbine Components (“ALMM – WTC”).

The SOP *inter alia*:

1. establishes the ALMM-Wind enlistment process which requires manufacturers to submit applications with valid Type Certificate (issued by accredited Type Certification Body), ISO certificates, conformity statements, Final Evaluation Report, and certified power curve. The ALMM-Wind Committee will then conduct document scrutiny and may accordingly recommend the applicant for listing; and
2. introduces ALMM-WTC for major WTC including blades, towers, generators, gearboxes, and special bearings (main, pitch, and yaw bearings). Component manufacturers must obtain ALMM-WTC enlistment through submission of Type Certificate, component certificate, ISO certificate, followed by physical inspection of manufacturing facilities by a technical team constituted by MNRE.

### MoP notifies comprehensive policy for co-firing of biomass pellets (including torrefied charcoal made from municipal solid waste) in coal-based TPPs

MoP, by its notification dated November 7, 2025, issued a comprehensive policy for co-firing of biomass pellets (including torrefied charcoal from Municipal Solid Waste (“MSW”)) in coal-based TPPs.

The policy *inter alia*:

1. mandates that all coal-based TPPs in the National Capital Region (“NCR”) must, on annual basis use 5% blend (by weight) of biomass pellets and additional 2% blend (by weight) either from biomass pellets and/or torrefied charcoal made from MSW along with coal with effect from FY 2025-26;

2. provides that for TPPs in NCR and adjoining areas, a minimum 50% of raw material in pellets must be stubble/straw/crop residue from rice paddy sourced exclusively from NCR and adjoining areas; and
3. specifies that OEs such as Discoms can meet their RCO through such co-fired generation.

### Gujarat RE Policy

EPD, Government of Gujarat, by its notification dated December 24, 2025, issued the Gujrat RE Policy<sup>43</sup>, to attain energy independence, affordable and reliable renewable power, and contribute towards National Energy Transition with Mission of Gujarat as a Green Energy Leader by achieving 100 (one hundred) GW+ of RE capacity, contributing significantly to India's 500 (five hundred) GW target by 2030.

The Gujarat RE Policy *inter alia*:

1. promotes integration of BESS with solar, wind and hybrid projects;
2. provides for relaxation in RE project commissioning;
3. lays out supportive framework for wind repowering and refurbishment; and

4. promotes private players for RE development.

### Government of Gujarat issues the Gujarat Green Hydrogen Policy 2025

EPD, Government of Gujarat, on December 31, 2026, issued the Gujrat Green Hydrogen Policy 2025<sup>44</sup> (“**Hydrogen Policy**”) for enhancing energy security, and enabling the production, consumption, and export of green hydrogen and its derivatives with the mission to position Gujarat as a leading hub in the green energy ecosystem by achieving green hydrogen production capacity of 3 (three) million metric tons per annum by 2035.

The key objective of the Hydrogen Policy is to:

1. facilitate approximately INR 5,00,000 crore (Indian Rupees five lakh crore) in investments across the green hydrogen and RE sectors; and
2. reduce, at least, 2 (two) million metric tons per annum of natural gas consumption through the adoption of green hydrogen and eliminate 5 (five) million metric tons per annum of CO<sub>2</sub> emissions within the State of Gujarat.



<sup>43</sup> Will remain in force till December 31, 2030

<sup>44</sup> Will remain in force till December 31, 2035

## Electricity and Power Practice

JSA is the leading national practice in the power sector – conventional and non-conventional. JSA provides legal services at all stages of the value chain in the sector - across the spectrum of contractual, commercial, policy, regulatory and legal issues. We represent clients in all segments: generation, transmission, distribution and trading. JSA serves its clients by transaction-specific integrated teams across various locations and practice areas (Banking & Finance, Mergers & Acquisition and Private Equity, Projects and project related contracting, Dispute Resolution, Taxation, Regulatory proceedings and Policy advisory).

JSA has been regularly engaged in; (a) providing policy advice to Governments of Bangladesh and Maldives, as also the Government of India besides various Indian states. Also, JSA partners have presented expert testimony to the Parliamentary Standing Committees and the Forum of Regulators on challenges faced by the power sector and proposed legislative and policy changes, development financial institutions like the World Bank, the Asian Development Bank, DfID, USAID regulatory authorities and industry bodies; (b) advising project developers, investors, suppliers and contractors on commercial / transactional issues and all aspects of licensing, market structures, competition, performance standards and tariffs; (c) advising financial institutions and borrowers in relation to financing transactions; (d) Advising clients on sustainable development issues like clean development mechanism and environmental compliances; and (e) specialised dispute resolution.

## Energy (Clean Energy & Climate Change) Practice

We are known for our specialist domain-focused Energy practice - acknowledged for strengths in grappling with complex legal issues involving public policy, market economics, technology, finance, project management. Our practice has contributed to several landmark and precedent-setting work related to legislative and policy framework governing the industry, commercial strategies for regulated industry, presenting cases before various regulatory and judicial fora in the country, advice on tariff, licensing, market development and design, de-regulation and dispute resolution.

As part of our Energy practice, we are also involved in advising clients in the renewable energy and cleantech space. JSA team's climate change and sustainability practice is regarded as a leading specialized practice acknowledged for its domain knowledge, multi-dimensional expertise and strengths in grappling with complex issues involving public policy, economics, technology, finance, project management besides law. This practice encompasses:

- legislative, regulatory and policy reforms;
- public procurement;
- compliance and strategy; and
- transactional advice including mergers and acquisitions, project finance, structuring legal, regulatory and contractual frameworks.

## Projects, Infrastructure and Real Estate Practice

JSA has a leading national practice in Projects and Infrastructure, spanning across diverse sectors such as (a) Energy & Natural Resources (Power, Oil & Gas, and Mining and Minerals); (b) Transport (Roads & Highways, Ports, Railways/Rapid Transit Systems, and Aviation); and (c) Municipal Infrastructure (including Water & Sanitation, Waste Management, Smart Cities and Telecom). In these areas, JSA has significant expertise in providing comprehensive legal services across all aspects of the projects and infrastructure space. Our services include, *inter-alia*: (a) identification and assessment of project risks; (b) advising on legal structures for implementation of the projects (including both wholly private infrastructure projects and PPP projects); and (c) drafting and negotiation of a wide range of project-related documents such as RFPs, concession agreements, project implementation agreements (including power purchase agreements, fuel supply agreements, tolling agreements and other off take agreements), EPC and O&M contracts, as well as various sub-contracts.

The focus of our legal services is to safeguard our clients' interests by mitigating risks to the greatest extent possible and ensuring that the project risks are efficiently allocated amongst stakeholders in line with their agreed commercial understanding.

JSA is also widely recognised as having one of the premier Real Estate Practices in India. It is among the most sophisticated and diversified in the country, with knowledgeable and experienced Real Estate experts across our offices in Gurugram, New Delhi, Mumbai, Bangalore, Hyderabad, Ahmedabad and Chennai.

Our clients comprise a broad cross-section of Indian and International, Institutional and private entities, including developers, real estate advisers, banks, real estate funds, high net worth investors, governments, major retailers, hotel owners and operators, as well as warehousing and logistic players.

We are engaged across the full spectrum of real estate classes and are actively involved in legal and regulatory matters relating to construction and development of hotels, retail malls, residential and commercial complexes, warehouses, logistic parks, renewable energy projects, manufacturing industries, IT and Industrial parks and Special Economic Zones.

Our expertise includes *inter-alia*, (a) drafting, reviewing and negotiating a wide range of documentation, including agreements for sale, conveyance deeds, development agreements, joint development agreements, lease and licence deeds, and hospitality management agreements (b) advising on regulatory matters under RERA, foreign investment laws, and sector-specific approvals, (c) advising on title due diligence, township development, etc.

## Mines and Mineral

JSA's mining practice is handled by a team with in-depth domain expertise, and is spread across practice areas (corporate, disputes and finance). Our team of experienced lawyers works seamlessly to provide well rounded and comprehensive advice to our clients on all aspects of the mining industry, including: (a) Grant and auction of mineral concessions (including mining leases, composite licences, and exploration licences); (b) Investments, mergers and acquisitions; (c) Regulatory Issues (including on transfer of concessions); (d) Employment; (e) Environment, health and safety; (f) Taxation; (g) Dispute Resolution and Litigation; and (h) Project Finance.

The firm is regularly instructed by clients to provide legal and regulatory assistance on challenging assignments such as developing new model documents. The firm's clients include private agencies, banks and financial institutions, government departments, industrial forums, and investors. Notably, the team has been involved in the auction of over a billion dollars' worth of mineral blocks in recent years.

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19 Practices and  
40 Ranked Lawyers



7 Ranked Practices,  
21 Ranked Lawyers



15 Practices and  
20 Ranked Lawyers



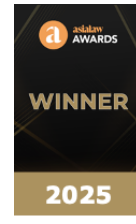
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10 Ranked Lawyers  
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Asia M&A Ranking  
2025 – Tier 1

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