

Update on the Solar REC Market (March 2013)

CERC in 2010 announced the renewable energy certificate scheme under which a generator gets an opportunity to earn RE certificate on generation of 1 MWh of electricity apart from the physical form of energy. The scheme has been categorized into Solar and Non-solar RECs. Till date about 70.51 MW of solar capacity have been accredited and 26.41 MW registered under the REC scheme. Almost 11,729 Solar REC have been issued till 28-02-2013 and 10,830 Solar RECs have been redeemed. The Solar RECs got traded in last 10 months only. The statistics for the same is mentioned in table in table below.

Lists of Projects accredited under Solar RECs

Sr.No.	RE Generator	State	SNA	Capacity (MW)	Date of Accreditation	Date of Registration	Date of Commissioning
1	Hasya Enterprises Private Limited	Rajasthan	RRECL	0.1	08-03-2013	N/A	N/A
2	BMD PVT LTD	Rajasthan	RRECL	5	06-03-2013	N/A	N/A
3	Giriraj Enterprises	Rajasthan	RRECL	3	05-03-2013	N/A	N/A
4	Giriraj Enterprises	Rajasthan	RRECL	19	05-03-2013	N/A	N/A
5	Giriraj Enterprises	Rajasthan	RRECL	11	05-03-2013	N/A	N/A
6	Agarwal Jewellers	Madhya Pradesh	MPUVNL	0.5	16-02-2013	08-03-2013	N/A
7	KRBL Limited	Madhya Pradesh	MPUVNL	2.5	16-02-2013	N/A	N/A
8	Impact Solar Power Private Limited	Rajasthan	RRECL	1.5	04-02-2013	25-02-2013	02-02-2013
9	Saboo Sodium Chloro Limited	Madhya Pradesh	MPUVNL	1	31-01-2013	19-02-2013	08-02-2013
10	Saboo Industries	Madhya Pradesh	MPUVNL	0.5	30-01-2013	19-02-2013	22-12-2012
11	Tuhina Enterprises	Madhya Pradesh	MPUVNL	1	30-01-2013	19-02-2013	23-02-2013
12	Amvensys Technologies Private Limited	Chhattisgarh	CREDA	2	29-01-2013	08-03-2013	N/A

13	OCL India Limited	Odisha	OREDA	2.5	28-01-2013	N/A	N/A
14	Deepak Spinners Limited	Madhya Pradesh	MPUVNL	1	04-12-2012	08-01-2013	08-11-2012
15	Star Delta Transformers Limited	Madhya Pradesh	MPUVNL	0.5	04-12-2012	08-01-2013	12-10-2012
16	R. H. Prasad & Company Private Limited	Rajasthan	RRECL	0.25	31-08-2012	01-03-2013	17-10-2012
17	Enrich Energy Pvt. Ltd	Maharashtra	MEDA	1	12-06-2012	N/A	N/A
18	Jaibalaji Business Corporation Pvt. Ltd.	Maharashtra	MEDA	1	06-06-2012	25-06-2012	13-09-2012
19	M/s Gupta Sons	Madhya Pradesh	MPUVNL	0.5	09-05-2012	22-05-2012	26-03-2012
20	OMEGA RENK BEARINGS PVT. LTD	Madhya Pradesh	MPUVNL	0.105	09-05-2012	14-06-2012	31-03-2012
21	Kanoria Chemicals & Industries Limited	Rajasthan	RRECL	5	28-03-2012	20-04-2012	31-03-2012
22	Swelect Energy Systems Limited	Tamil Nadu	TNEDA	1.055	20-02-2012	10-04-2012	09-05-2012
23	M AND B Switchgears Limited	Madhya Pradesh	MPUVNL	2	03-02-2012	04-04-2012	15-08-2011(1 MW), 15-09-2011(1 MW)
24	Jain Irrigation Systems Ltd.,	Maharashtra	MEDA	8.5	20-10-2011	22-05-2012	23-10-2011
			TOTAL	70.51			

(Source: REC Registry as on 09.03.2013, NLDC)

Trade of Solar RECs at Exchanges

Month	Exchanges	Buy Bid (REC)	Sell Bid (REC)	MCP (Rs./RECs)	MCV (No. of RECs)
May-12	IEX	1637	149	13000	5
	PXIL	5	100	13000	5
Jun-12	IEX	9489	541	12750	336
	PXIL	130	22	12506	6
Jul-12	IEX	8554	419	12800	93
	PXIL	200	130	12800	86
Aug-12	IEX	1728	310	12850	129
	PXIL	603	250	12850	250
Sep-12	IEX	1317	1094	12500	735
	PXIL	525	527	12900	425
Oct-12	IEX	1263	864	12680	820
	PXIL	2100	1012	12500	971
Nov-12	IEX	1458	758	12720	733
	PXIL	1120	930	12100	486
Dec-12	IEX	1608	977	12620	931
	PXIL	583	484	12100	277
Jan-13	IEX	40,138	3,356	12500	2105
	PXIL	2107	203	12500	203
Feb-13	IEX	4574	2416	12500	1924
	PXIL	2203	310	13000	310
Total		81342	14852	12659 (Avg)	10830

(Source: 27th February 2013, IEX & PXIL)