

National Workshop on “Exploring Virtual Power Purchase Agreements for India”

July 13, 2023, 10:00 – 13:15 IST

Event type: In-person; Venue: Regal Hall, The Lalit Hotel, New Delhi

Background

India has updated its Nationally Determined Contributions (NDCs) which includes a huge commitment to achieve 50% of the generation capacity from non-fossil fuels by 2030. To achieve this target, higher adoption of Renewable Energy (RE) by the Commercial and Industrial (C&I) segment is imperative as this consumer segment is responsible for nearly 50% of the total electricity consumption in the country. As of March 2023, 30 Gigawatts (GW) of RE power purchase agreements (PPAs) have been signed by the C&I segment in India¹, which corresponds to only ~9% of the total C&I consumption. The RE procurement and the share of RE in the total energy consumption of the C&I segment needs to increase to achieve the clean energy targets of India.

Currently there are various procurement mechanisms available for C&I consumers in India to procure green power and green attributes. These include procurement through green energy open access, green markets on the power exchanges, renewable energy certificates, and green tariffs. An additional and innovative RE procurement model like Virtual Power Purchase Agreement (VPPA) can be introduced in India to support the RE penetration and provide benefits like hedging the RE generator against market price volatility and at the same time, paving way for C&I consumers and corporates to meet their sustainability targets and internal green mandates. VPPA can also provide RE generators with a firm revenue stream, thus encouraging the merchant RE plants in the country. Most importantly, VPPA can provide an additional means to reach the country's 2030 RE target.

Objective

In June 2022, the report “Virtual Power Purchase Agreement (VPPA) for C&I consumers in India” was launched by the Ministry of New and Renewable Energy (MNRE). Since then, there has been a lot of discussion on this concept – in silos – with RE developers interested in understanding more about the concept, and the C&I corporate consumers interested in venturing into such agreements for achieving their sustainability targets to ‘go-green’. However, lack of a regulated framework has hindered the stakeholders from participating in such agreements.

The workshop organized by USAID, in partnership with MNRE, under its South Asia Regional Energy Partnership (SAREP) program aims to bring all the key stakeholders on a common platform, including private corporates, C&I consumers to RE developers, to understand the relevance of VPPA in India and brainstorm on measures to introduce and implement it in India. The workshop will also help sensitize stakeholders about the concept of VPPA. The feedback and outcome of the workshop will be presented to MNRE.

¹ [Bridge to India](#)

Final Agenda

Time	Session	Speaker/Panelist
10:00 to 10:30	Registration	
Session 1: Inaugural session (30 minutes)		
10:30 – 10:35	Welcome Address	Mr. John Smith-Sreen IPO Director, USAID/India
10:35 – 10:50	<i>Context Setting Presentation by SAREP</i> Understanding the concept: Virtual Power Purchase Agreements (VPPA)	Ms. Shivali Dwivedi Energy Technology Specialist USAID's SAREP
10:50 – 11:00	Keynote Address	Mr. Dinesh Jagdale Joint Secretary Ministry of New & Renewable Energy (MNRE)
Session 2: Technical Presentations and Experience Sharing (60 minutes)		
11:00 – 11:20	<i>Presentation by C&I consumer/corporate</i> <ul style="list-style-type: none"> Can VPPA help corporates achieve sustainability targets? Q&A 	Mr. Vinay Rustagi Managing Director Bridge To India Energy Private Limited
11:20 – 11:40	<i>Presentation by RE Developer</i> <ul style="list-style-type: none"> Challenges for RE developers in India – how VPPA can address these challenges? Q&A 	Mr. Subrahmanyam Pulipaka CEO National Solar Energy Federation of India (NSEFI)
11:40 – 12:00	<i>Presentation on a case study</i> <ul style="list-style-type: none"> VPPA: Global perspective and Case Study Q&A 	Mr. Ramakrishnan Subramanian Assistant Vice President Vibrant Energy
Session 3: Panel Discussion (50 minutes) and Q&A (10 minutes)		
12:00 – 13:00	Virtual Power Purchase Agreements in India Moderator: Mr. Sumedh Agarwal Dy. Chief of Party, USAID's SAREP Open Q&A to the panel	<ol style="list-style-type: none"> Mr. Nikesh Raj, Environment Program Manager – Sustainability, H&M Group Mr. Aditya Malpani, Sr. Director, Amp Energy Mr. Naveen Nagpal, Asst. Vice President, BRPL Mr. Rohit Bajaj, Sr. VP, Strategy & Regulatory, IEX Dr. Debtorshi Barat, Legal Expert, S&R Associates
13:00 – 13:10	Survey/ Gathering views from participants about VPPAs	Mr. Atul Dhir Renewable Energy Specialist USAID's SAREP
13:10 – 13:15	Vote of thanks and way forward	Ms. Monali Zeya Hazra Sr. Clean Energy Specialist, USAID/India
60 minutes	Lunch	