Utilities & Power Equipment

10 POWER points; A weekly roundup on power & utilities #18/FY26

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We have curated a list of 10 significant developments that occurred during the week 21-27 Jul’25, both within India and internationally, which may have implications for Indian utilities, including the renewable sector, in future.

1. Avg daily energy/ max peak demand during week was 5,005 MU (3% YoY, -1% YTDFY26)/ 221 GW (1% YoY, -3% YTDFY26).
2. Coal API 12 Index (5,500 kCal/kg NAR) India increased from 81.58 in June to 82.64 in July.
3. Out of 340 GW of ISTS transmission capacity planned for RE integration, 48 GW has been commissioned, 159 GW is under construction, 21 GW is under bidding and 112 GW is under planning.
4. India's power regulator, CERC decided to begin implementing power market coupling in a phased manner for electricity trading from Jan’26.
5. India mandates all OEMs enlisted for inverters under rooftop solar program to integrate inverter communication devices with the national portal for rooftop to prevent transmission of data to servers outside India.
6. Kerala State Electricity Board requests for a tariff hike of 19 paisa/ unit during the public hearing on the draft proposal put forward by the Electricity Regulatory Commission to compensate losses of INR 500 Cr for buying costlier power during non-solar hours.
7. The 35-year-old 840 MW Ropar thermal plant in Punjab faced emergency shutdowns 22 times in the past 40 days (515 hours accumulated outages since June 14) as it outlived its prescribed life.
8. The AD/CVD on Cambodia, Malaysia, Thailand, and Vietnam has caused module prices from Southeast Asia to increase 12% YoY in US during 1QFY25 & supply chain diversification to Indonesia and Laos.
9. The HJT (Heterojunction), BC (Back Contact) solar PV panels have best bifaciality factor, fill factor, voltage, current, efficiency, temperature coefficient dismantling the common belief that TOPCon (Tunnel Oxide Passivated Contact) modules have the best performance as per an international study covering 499 modules from 236 producers from 39 countries.
10. “we expect the world’s coal consumption to remain broadly flat this year and next,... as in past years, global coal trends continue to be shaped overwhelmingly by China, which consumes almost 30% more coal than the rest of the world combined.” - Keisuke Sadamori, Director, Energy Markets and Security, IEA

APPENDIX I

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