



MEDIA RELEASE

Shri R K Singh, Honorable Minister of State-Independent Charge for Power and New & Renewable Energy launches Green Markets in a digital event held on September 1, 2020

Markets to enable trade in renewable energy on pan-India basis in transparent, flexible, competitive, and efficient manner

Indian electricity market now amongst a league of developed electricity markets in the world

New Delhi, Wednesday, September 02, 2020

Shri R.K. Singh, Honorable Minister of State Independent Charge for Power and New & Renewable Energy and Minister of State-Independent Charge for Skill Development and Entrepreneurship launched the green markets on Tuesday, September 01, 2020 in a digital event organized by the Ministry of Power. The event saw presence from several eminent dignitaries including Shri Sanjeev Nandan Sahai, Secretary, Ministry of Power; Shri Sanjay Malhotra, Additional Secretary, Ministry of Power; Shri Ghanshyam Prasad, Joint Secretary, Ministry of Power besides others from MNRE, CERC, NLDC, State distribution utilities and IEX.

Addressing the participants at the occasion, Honorable Minister in his keynote remarks mentioned, “the commencement of green markets has positioned India of the league of countries with developed electricity market. The markets are aligned with the Honorable Prime Minister’s vision to build India as a sustainable Energy Economy. Going forward, we expect introduction of several new and innovative market products to deepen the green markets as well as work on integration of storage and other new technologies towards assuring round the clock and firm renewable energy. The government is pro-actively working with the stakeholders in this direction.”

The Ministry of Power and Ministry of Renewable Energy will continue to focus on strengthening our energy market given the advantages like competitive prices, transparency, flexibility, and payment security that it offers. “the distribution companies are also moving towards the short-term market and do not want to be tied down under long-term contracts.” added the Honorable Minister.

Sharing his views as the guest of the honor at the event, Shri Sanjeev Nandan Sahai, Secretary (Power) said, “The launch of green markets is a significant development for the energy ecosystem. The markets besides offering payment assurance for the renewable energy generators will be a good indicator to guide much needed investments in the renewable sector. We need to expand the renewable energy spectrum and introduce several market products to expand the market. Through various government initiatives, we have witnessed technological developments in the renewable market.”

Speaking on the occasion Shri Ghanshyam Prasad, Joint Secretary (Power) while welcoming the digital gathering said, “today we have achieved an important milestone for the energy sector and green market will play an instrumental role in growth of the renewables in India. We are confident that the green markets will accelerate the adoption of renewable energy in the country.”



Addressing the occasion, Shri S.N. Goel, Chairman, IEX while presenting his concluding remarks mentioned, “introduction of green markets will facilitate towards building a vibrant pan India wide market in renewable energy. The generators will now be able to commit part capacity under PPA as well as sell the energy in the market. The recently launched real time electricity market coupled with the green term-ahead market will offer distribution utilities to integrate renewable energy in an efficient manner. We are thankful to the government and the regulator for their continued support and we will work in collaboration to build vibrant power market in the country.”

ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, renewable power, Renewable Energy Certificates and Energy Saving Certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission and has been operating since 27 June 2008. For further details, log on to: www.iexindia.com

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