



Power  
Foundation  
of India

# Compendium

Key Activities and Achievements

December 2025

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## **ABOUT POWER FOUNDATION OF INDIA**

Power Foundation of India (PFI) is a Policy Research and Advocacy entity registered as a society under the aegis of Ministry of Power (MoP), Government of India.

PFI is supported by leading Central Public Sector Enterprises (CPSEs) and undertakes evidence-based policy research and studies to support informed decision-making by the MoP, Central and State Electricity Regulatory Commissions, and other concerned stakeholders.

The research studies encompass diverse aspects related to generation, transmission, distribution of electricity, electricity trading, energy transition, and environmental sustainability. PFI is also committed to address various challenges in Power Sector for the benefit of consumers & investors, thereby ensuring sustainable development of the Sector.

The Foundation also conceptualises and executes campaigns and outreach programs on themes relevant to the Power Sector. Through these engagements, the organisation enhances awareness about the Sector and motivates people towards environment-friendly behaviour.

# GOVERNING BODY

## PRESIDENT

**Shri V. Packirisamy**

Executive Director  
Power Finance Corporation Ltd.

## CONVENOR

**Shri Anshuman Srivastava**

Executive Director  
Power Foundation of India

## SECRETARY

**Shri Ranjay Choudhary**

General Manager  
Power Finance Corporation Ltd.

## TREASURER

**Shri Pawan Kumar Kaushik**

General Manager  
Power Finance Corporation Ltd.

## MEMBER

Representative  
NEEPCO Ltd.

## MEMBER

Representative  
NHPC Ltd.

## MEMBER

Representative  
NTPC Ltd.

## MEMBER

Representative  
Power Finance  
Corporation Ltd.

## MEMBER

Representative  
POWERGRID Ltd.

## MEMBER

Representative  
REC Ltd.

## MEMBER

Representative  
SJVN Ltd.

## MEMBER

Representative  
THDC India Ltd.



# 1. Memorandum of Understanding (MoU)

MoUs signed between July 2025 and December 2025.



## 1. All India DISCOMs Association ( AIDA )

- MoU signed on 10<sup>th</sup> July 2025 to collaborate on strengthening India's DISCOMs.

## 2. Administrative Staff College of India (ASCI)

- MoU signed on 29<sup>th</sup> August 2025 for conducting Regional Regulatory Workshops at the ASCI Campus in Hyderabad and undertaking mutually agreed research studies.

## 3. IISc Bangalore:

- MoU signed on 25<sup>th</sup> September 2025 at IISc Bangalore to establish a Chair at IISc.
- Name of the Chair - 'PFI Chair Professor on Energy Independence, IISc'.
- Research area of the Chair - 'Technologies in the Power Sector promoting Energy Independence'.

## 4. IIT Kanpur

- MoU signed on 2<sup>nd</sup> December 2025, to advance activities in the areas of Electricity Regulation, establish the Faculty Chair, and to accelerate the judicious & cost-effective decarbonisation of India's power sector.

## 5. Kirori Mal College, University of Delhi

- MoU signed on 4<sup>th</sup> December 2025, to undertake collaborative research to generate evidence-based insights and provide actionable recommendations to improve the Power Sector.

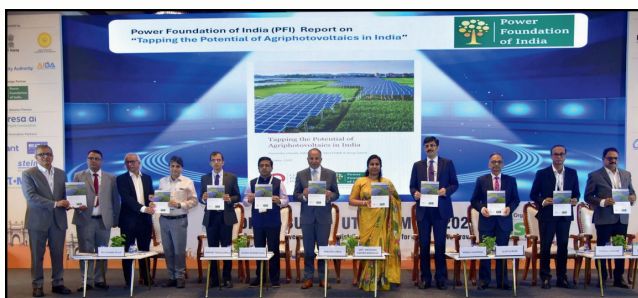
## 2. Distribution Utility Meet (2025)

Power Foundation of India (PFI) participated as the 'Knowledge Partner' at the Distribution Utility Meet (DUM) 2025 held on 4<sup>th</sup>–5<sup>th</sup> November 2025, in Mumbai.

The event, under the aegis of India Smart Grid Forum, was attended by 688 participants, including senior executives from 45 DISCOMs across India and 65 eminent speakers. DUM 2025 brought together more than 100 CEOs, Directors, and Utility Heads, along with representatives from regulatory commissions, policymakers, researchers, and technology providers. The Inaugural Ceremony was graced by Shri Atul Save, Hon'ble Minister of State (New and Renewable Energy), Government of Maharashtra; Smt. Meghana Sakore Bordikar, Hon'ble Minister of State (Energy), Government of Maharashtra; Shri Pankaj Agarwal, Secretary, Ministry of Power, GoI; and Dr. Srikant Nagulapalli, DG, PFI, & Additional Secretary, Ministry of Power, GoI.

As the Knowledge Partner, PFI organised two sessions:

- *"Innovative Policies & Regulatory Interventions for Sustainability of DISCOMs"*
- *"Electric Vehicles – A \$200 Billion Opportunity in India and DISCOMs' Role in Making this a Reality"*

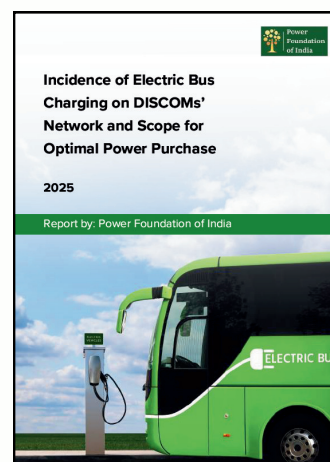




## PFI also released three key Reports at the Distribution Utility Meet 2025 :

### 1. INCIDENCE OF ELECTRIC BUS CHARGING ON DISCOMS' NETWORK AND SCOPE FOR OPTIMAL POWER PURCHASE

- Agreement with Delhi DISCOMs (BSES and TPDDL).
- Study based on actual Metered Feeder Data for Electric Bus Depot Load, Power Purchase and Revenue.
- Site visits to TPDDL and BSES S/s along with DTC Electric Bus Depots, Wazirpur and Nehru Place.



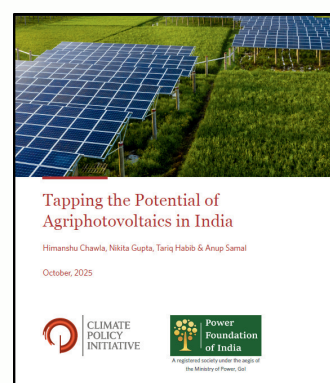
### 2. STRATEGIC PATHWAYS FOR ENERGY STORAGE IN INDIA THROUGH 2032

- Study undertaken in collaboration with India Energy and Climate Center, University of California, Berkeley.
- Based on assessing the least-cost, operationally feasible pathway for India's electricity grid through 2032 and critical aspects of energy storage through 2032.



### 3. TAPPING THE POTENTIAL OF AGRIPHOTOVOLTAICS IN INDIA

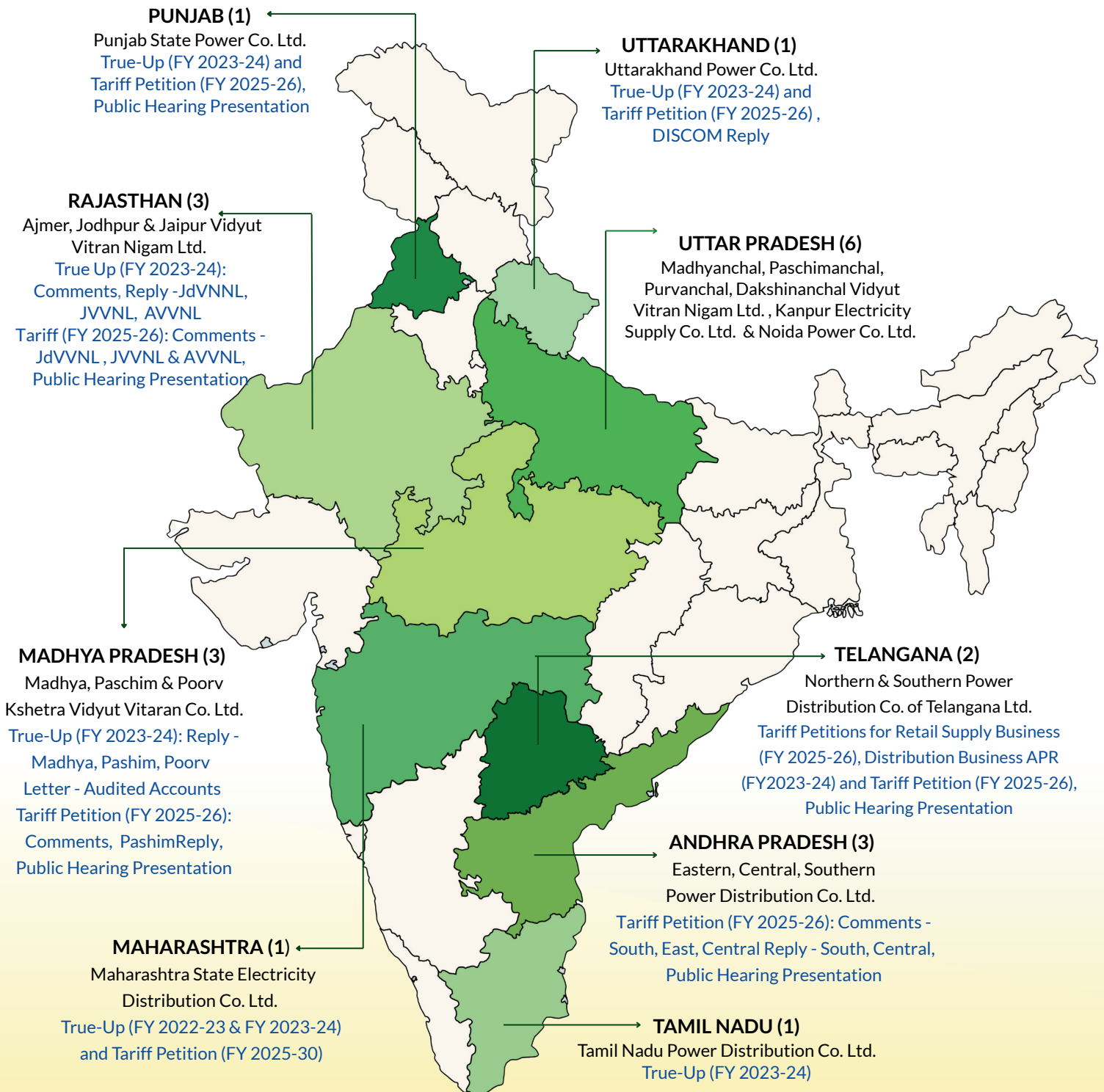
- Prepared in collaboration with Climate Policy Initiative.
- Study on assessing the potential of Agriphotovoltaics and its effectiveness in producing dual results – electricity generation and agricultural produce.
  - Site visits to the Agriphotovoltaic Plant in Najafgarh, New Delhi
  - Developed the Feed-in-Tariff Model



### 3. Regulatory Support

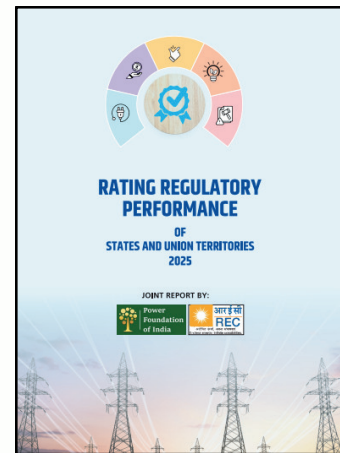
Power Foundation of India provided Technical and Strategic comments/suggestions to the State Electricity Regulatory Commissions on DISCOMs' Tariff Petitions.

Comments to State Electricity Regulatory Commissions (SERCs) for 21 critical DISCOMs, covering 18 True-Up Petitions (FY 2023-24) and 22 Tariff Petitions (FY 2025-26):



## RATING REGULATORY PERFORMANCE OF ALL STATES AND UTs (REGULATORY SCORECARD)

1. First of its kind report which covers key regulatory and financial parameters from SERC Tariff Orders and its compliance w.r.t. provisions of Electricity Act 2003, MoP Rules, etc.
2. **Consultative Process** - Draft report presented before all SERCs and State Power Departments from 9<sup>th</sup> September to 11<sup>th</sup> September 2025.
3. Report published and expected to be launched soon.



## REGIONAL REGULATORY WORKSHOPS

1. Regional Regulatory Workshops in collaboration with the Administrative Staff College of India for all five regions in India.
2. Participation from Senior officers of SERCs, DISCOMs, state GENCOs, STUs, and SLDCs, funded by PFI.
3. Workshops for the Northern and Southern Regions were successfully completed in November 2025 and December 2025. Other three regions' workshop to be held shortly.



## COMMENTS/ SUGGESTIONS ON DRAFT REGULATIONS

### Central Electricity Regulatory Commission (CERC)

1. Tariff Regulations, 2024, related to Tariff setting for ISTS GENCOs and ISTS Transmission Licensees.
2. Renewable Energy Tariff Regulations, 2024 related to Tariff for Solar, Wind, Biomass projects, etc.
3. Deviation Settlement Mechanism Regulations, 2024, for the determination of deviation charges for conventional and renewable generators.
4. Levelised Generic Tariff for Renewable Energy Sources Regulations, 2024, for the determination of Project-specific tariffs for Small Hydro, Biomass, and Waste to Energy projects.
5. Connectivity and GNA to ISTS (3<sup>rd</sup> Amendment) Regulations, 2024, for phased connectivity for renewable park developers.
6. Appointment of Consultants (5<sup>th</sup> Amendment) Regulations, 2024, which included academic institutions for research.
7. Staff Paper on Regulatory Oversight on Bidding Behaviour in Power Exchanges, which highlighted various steps for monitoring buy/sell bids.

### Delhi Electricity Regulatory Commission

1. RPO and REC Framework Implementation Regulations, 2024, which set RPO targets (FY 2024–30) and penalties for non-compliance.
2. Green Energy Open Access Regulations, 2024, which supports open access to consumers through solar, wind, and green hydrogen, Municipal Solid Waste, and Refuse-Derived Fuel.
3. Net Metering Renewable Energy (1 Amendment) Regulations, 2024, exempt systems up to 10 kW from feasibility studies.
4. Determination of Threshold Limit for the Development of Intra-State Transmission System Projects under Tariff-Based Competitive Bidding (TBCB) Regulations, 2024.

### Maharashtra Electricity Regulatory Commission

1. Multi-Year Tariff Regulations, 2024, which determines Tariff for GENCOs, TRANSCO, DISCOMs, SLDC and Energy Storage System located in the State of Maharashtra for the period from FY 2024-25 to FY 2029-30.

### Central Electricity Authority

1. Draft National Electricity Policy 2023 which focusses on optimized usage of various resources such as coal, hydro, renewables.

### Ministry of New & Renewable Energy

1. Draft Guidelines for Implementation of the 'Payment Security Mechanism' Component and 'Central Financial Assistance' for RESCO Models/ Utility Led Aggregation Models of PM-Surya Ghar Muft Bijli Yojana.

## CONCEPT NOTES / INPUTS SUBMITTED TO MINISTRY OF POWER

1. Discussion Note on "Impact of Supreme Court Judgment related to Regulatory Assets on Consumer Bills."
2. Concept Note on "Sodium Ion Battery Analysis."
3. Virtual Net Metering and Group Net Metering: Introduction, Challenges and Way Forward.
4. Review of High Fuel and Power Purchase Cost Adjustment Cost of New Delhi Municipal Council.
5. Contracts for Difference for Procuring Electricity from Long-Duration Energy Storage.
6. Legacy Issues of Regulatory Assets of Delhi DISCOMs.
7. Jurisdiction issue of CERC related to *"Issuance of Tariff Regulations for various Renewable Energy Projects not covered under Section 79 of the Electricity Act (2003)."*
8. Observations on the Resource Adequacy Plan for Andhra Pradesh.
9. Discussion points for the Northern Region in Chintan Shivir 2025.
10. Information on Subsidy & Cross Subsidy of different states such as Madhya Pradesh, Punjab, Odisha, and West Bengal.
11. Review of Energy Chapter in the National State of Environment.
12. Inputs to MoP on various points received from the Minister of Electricity, Govt. of Kerala.
13. Review of CSEP's Report related to *"Demystifying the Climate Benefit of EV Transition in India."*
14. Inputs on NITI Aayog Report - Unlocking a \$200 Billion Opportunity: Electric Vehicles in India.

## SNAPSHOTS/ FACTSHEETS OF ALL STATES AND UTs

1. Compilation of 28 States & 8 UTs covering major Technical & Financial parameters such as Power Purchase, AT&C losses, Revenue, Average Cost of Supply, Average Billing Rate, Collection Efficiency, Subsidy, Cross Subsidy, Outstanding Debt.
2. Monthly Snapshot - India Power Sector, which is routinely shared with stakeholders - MoP, SERCs, CPSUs, & DISCOMs.



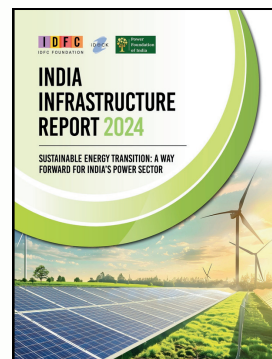
## 4. Research & Analytics

Power Foundation of India conducted thematic studies, policy briefs, and sectoral evaluations focusing on India's energy transition.

### I. STUDIES COMPLETED AND PUBLISHED

#### 1. INDIA INFRASTRUCTURE REPORT

- PFI, in collaboration with IDFC Foundation and Infrastructure Development Corporation (Karnataka) Limited, has compiled the India Infrastructure Report 2024 (Sustainable Energy Transition: A Way Forward for India's Power Sector).
- Released by the Secretary, Ministry of Power, Government of India.



#### OTHER KEY REPORTS

- Financing India's 2030 Renewables Ambition – along with Bloomberg NEF - 2022
- Assessment of Nationally Determined Contributions of G20 Members - 2023
- India's Energy Trilemma and Coal-based Power Generation - 2023

### II. STUDIES IN PROCESS

#### IN- HOUSE PFI REPORT

1. Real Cost of Variable Renewable Energy

#### PRAYAS ENERGY GROUP

1. Accelerating Large-Scale Adoption of Demand Side Management in India

#### IIT KANPUR

1. Cost of Variable Renewable Energy Integration
2. Policy Interventions for Net Zero-Lessons from Global Experiences

#### IIM AHMEDABAD

1. Renewable Energy Project Completion Delays and Challenges Faced by DISCOMs in Meeting the Renewable Consumption Obligation
2. High Pendency of Cases at APTEL: Causes and Way Forward

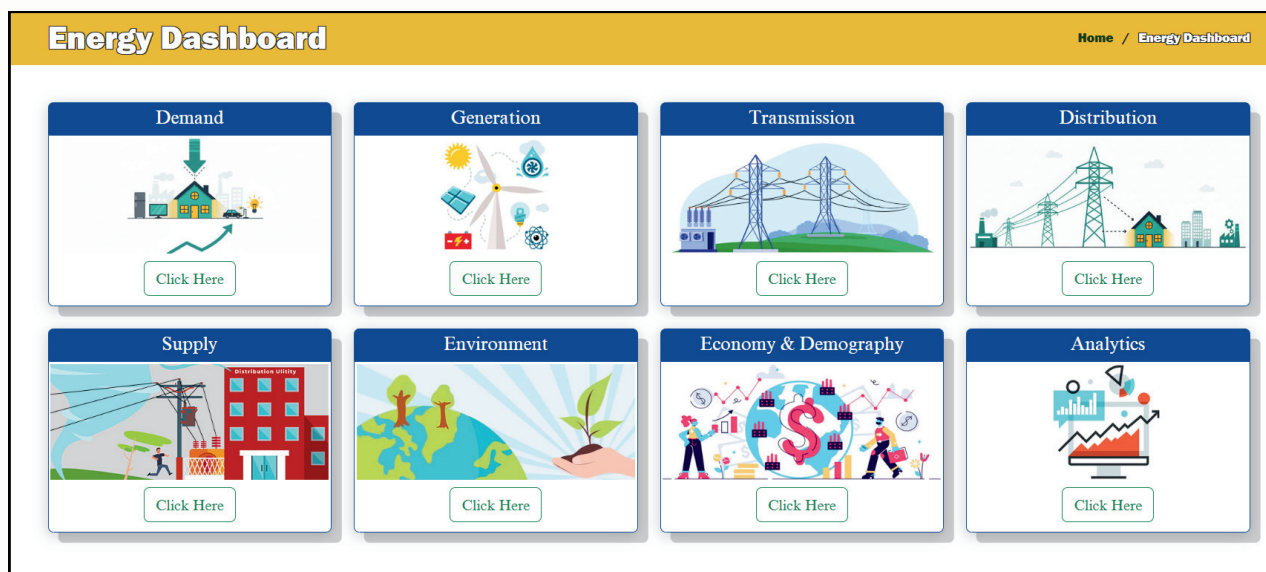
#### IIM RAIPUR

1. Regulatory & Financial Impact of Electricity Subsidy on the Indian Economy



### III. ENERGY DASHBOARD

1. [PFI Energy Dashboard](#)
2. Data & Trends on Installed Capacity, Generation, Transmission, Distribution, Environment and Economy & Demography.
3. Analytics with Story Boards to illustrate Energy Transition- Coal & Lignite dependency, DISCOM Tariff Subsidy and State Outstanding Liabilities, DISCOM Operational and Financial Analysis, Insights on ACS-ARR Gap, Coal consumption trend, Comparative analysis of Electricity Prices and Per Capita Income, Emission at Glance for G20 Nations etc.



## 5. Communication and Outreach

Power Foundation of India has undertaken power sector developments into accessible formats such as campaigns, media engagement, and outreach.

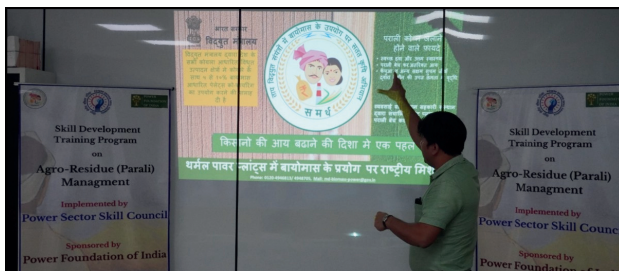


### SAMARTH (SUSTAINABLE AGRARIAN MISSION ON USE OF AGRO RESIDUE IN THERMAL POWER PLANTS) 2024-25

1. **Campaign:** An awareness campaign highlighting the adverse impact of burning Parali (paddy residue) and encouraged pellet manufacturing through hoardings at 56 strategic locations and print advertisements across 30 editions of leading newspapers in Haryana, Punjab, and Uttar Pradesh.



2. **Skill Development Program (ONGOING):** Under the training program, which focuses on health and hygiene, safety protocols, and the operation and maintenance of pellet plant machinery, over 500 workers/employees from different pellet plants in Haryana and Punjab have been trained so far. This initiative aims to train 1,500 workers/employees by 2026 across the states of Punjab, Haryana, Western Uttar Pradesh, Madhya Pradesh, Maharashtra, and Rajasthan.



## CAMPAIGNS

### PM's MISSION LIFE (Lifestyle for Environment)

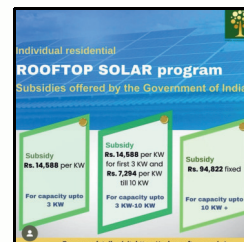
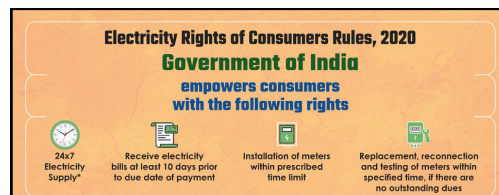
Promoted sustainable living and conscious consumption, with seven consumer awareness conferences held across India between September 2022 and January 2023.

### RIGHTS OF CONSUMERS

An awareness campaign on the Electricity (Rights of Consumers) Rules, 2020 was conducted during October and December 2023 through pan-India digital outreach and outdoor hoardings, reaching 2.4 crore users.

### ROOFTOP SOLAR

A digital awareness campaign on rooftop solar systems was launched in October 2023 through Facebook and Instagram, reaching approximately 25 lakh unique users.



## KEY CONFERENCES AND EVENTS:

1. IIR 2024 Conversations: A post-launch dialogue on **"India Infrastructure Report 2024 - Sustainable Energy Transition"**, held in November 2025, in collaboration with IDFC Foundation and Infrastructure Development Corporation (Karnataka) Limited.
2. Two-day National Conference on **"Sustainable Cooling and Doubling the Rate of Energy Efficiency Improvement"**, held in February 2025, in collaboration with the Bureau of Energy Efficiency (BEE).
3. Conference on **"Distributed Renewable Energy for Sustainable Development"** held in February 2024, New Delhi, in collaboration with Climate Policy Initiative.
4. As part of the G20 event, a conference organised on **"Decarbonising Development: Business-driven Solutions to Empower Rural India"** at the 14<sup>th</sup> Clean Energy Ministerial and 8<sup>th</sup> Mission Innovation Conference in Goa, July 2023.





## **POWER FOUNDATION OF INDIA**

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