

MONSOON MUSINGS

Peak Power Demand Declines 10% to 206GW as Rains Hit North India

Total electricity consumption in June was 152.4 b units, up 9% year-on-year

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New Delhi: Heavy rain pounding the northern parts of the country after a spate of heatwave brought down the peak power demand in the past three days, bringing much relief from record consumption. Peak power demand fell to 206 GW on June 30 from 216-230 GW a week before and the highest ever of 250 GW on May 30.

The India Meteorological Department has predicted heavy rainfall in many parts of the country in the next two to five days with no significant change in maximum temperatures during this period.

June saw heatwaves across the country, especially in the northern region in the second half. Record high temperatures led to the highest ever demand in the northern region at 89 GW.

The month's total electricity consumption was 152.4 billion units, up 9% year-on-year. On a month-on-month basis, the consumption was marginally lower than 156.33 billion units in May because of the onset of monsoon in the southern region in June, according to



an industry executive, while the previous month saw high temperatures across the country.

The power ministry said that the northern region had been experiencing high demand conditions due to a heatwave since May 17.

Nonetheless, the highest ever peak demand of 89 GW in the region was successfully met on June 17. About 25-30% of the re-

gion's power requirement came from neighbouring regions.

Coal stocks at plants have however remained higher than last year since the beginning of 2024-25.

Stocks at thermal plants totalled 46.7 million tonnes in June, about 32% higher year-on-year.

Coal India Ltd (CIL) said its supplies in the summer months were higher than last year.

"CIL's supplies to the coal fired plants grew by 4% to 160 million tonnes during Q1," the company said.

Expect Above-Normal Rainfall in July: IMD

Southwest monsoon to cover entire country by July 15

Our Bureau

New Delhi: India is likely to see above-normal rainfall in July after recording a below-normal rainfall in June with a deficit of 11%, especially in northwestern parts where the temperatures were the highest since 1908, said India Meteorological Department (IMD) on Monday.

It added that the southwest monsoon will cover the entire country before the normal date of July 15. From the agricultural standpoint it will be a good July for farmers, said Mrutyunjay Mohapatra, director general IMD, adding that while most parts of the country will get above normal rainfall activities, some areas in north east, Ladakh, Bihar, Jharkhand and south east peninsula are expected to get below normal rainfall. In July, rainfall is expected to be 106% of Long Period Average (LPA), he added.

The latest Monsoon Mission Climate Forecast System (MMCFS) indicates that the La Nina conditions are likely to develop during the second half of the monsoon season, that is August, even though it is difficult to predict when in August.

WARMEST JUNE

According to IMD data, the country received

147.2 mm of rainfall against a normal of 165.3 mm for the month, the seventh lowest since 2001. Northwest India recorded its warmest June last month since 1901, with a mean temperature of 31.73 degrees Celsius.

In India's monsoon season, June contributes 15% of the total 87 cm rainfall. While the monsoon began early over Kerala and the northeast on May 30, its progress stalled after Maharashtra.

This delay intensified heat waves in northwest India and prolonged dry conditions in West Bengal, Odisha, Jharkhand, Bihar, Chhattisgarh, Madhya Pradesh and Uttar Pradesh. The country recorded 16 days of below-normal rainfall activity from June 11 to June 27, according to IMD.

11% RAINFALL DEFICIT RECORDED IN JUNE

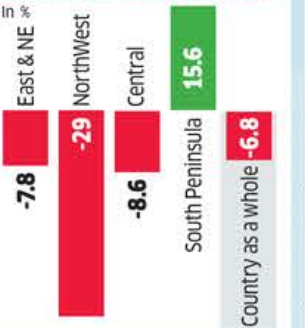
The weather office stated that this year so far 50% of the country's landmass experienced deficient to large deficit rainfall, 12% of the sub-divisional area of the country experienced excess to large excess rainfall, and 38% received normal rainfall. While eastern India saw rainfall deficiency due to sluggish advance of monsoon, the absence of active western disturbances, mainly during the June 10 to June 19 period, was a reason for the longer dry spell and heat wave prevailing over northwest and central India.



PROGRESS OF SW MONSOON
Northern Limit of Monsoon continues to pass through Jaisalmer, Sirsa, Kurukshetra, Rajpura, Ludhiana

Conditions favourable for further advance of southwest monsoon into remaining parts of Rajasthan, Haryana & Punjab in the next 2-3 days

Rainfall Deficiency June 1-28



Active monsoon conditions likely over Northwest, East & Northeast India in the next 4-5 days



Niti Seeks Policy to Regulate Facial Recognition Tech

Our Bureau

New Delhi: NITI Aayog has proposed imposing liability and the extent of liability arising from any harms or damages caused by the use of facial recognition technology (FRT) system besides suggesting a need for an ethical committee to address issues pertaining to transparency, accountability, and biases emanating from the use of such systems in India.

"These issues warrant separate regulation, either through codes of



practice, industry manuals and self-regulation, or through more formal modes like statute and rules made there under," it said.

"The objective is to create a holistic governance framework addressing the multifaceted challenges posed by FRT systems," it said in a report, prepared by the Vidhi Centre for Legal Policy on behalf of the Aayog.

The report calls for a need to put in place policy and legal reforms to regulate the use of facial recognition technology in India.

According to the report, organisations deploying an AI system can constitute an ethical committee to assess the ethical implications and over-

see mitigation measures. "Specifically for FRT systems, it is imperative that such committees are constituted and given adequate autonomy to prescribe guidelines and codes of practice to ensure compliance," it said, adding this is also crucial for ensuring India develops and leads thought leadership around FRT governance and regulation at an international level as well.

The report also suggests the need for transparency around the deployment of FRT systems in the public domain, both at the central and state level.

DGFT: No New Duty Concessions for Milk, Milk Product Imports

Our Bureau

New Delhi: India has not allowed milk and milk product imports under a tariff rate quota since 2011-12 and no such imports are envisaged this year, Santosh Sarangi, director general of foreign trade said Monday.

Under TRQ, goods are charged lower import duty rates. In the last 20 years since implementation, the import of milk and milk products under TRQ have happened only on three occasions, he said, denying reports that India has allowed such imports to curb food inflation or granted new duty concessions. "No imports of milk and milk products under TRQ has been undertaken since 2014-15. There are no applications for TRQ for milk or milk products pending as on date. New TRQ imports is not envisaged," he said. These TRQs are part of India's market access commitments in the World Trade Organization's Agreement on Agriculture as agreed in the Uruguay round. India, the largest global importer of vegetable oils including palm oil, soybean, and sunflower oil, and a major milk producer, has set import limits of 10,000 tonnes for milk powder, 150,000 metric tonnes for sunflower or safflower oil and refined rapeseed oil each, and 500,000 tonnes for corn.

Such imports are allowed only through cooperatives and state-owned entities including the National Dairy Development Board, the National Cooperative Dairy Federation, and the National Agricultural Cooperative Marketing Federation of India Ltd to handle the imports. In the past, the TRQs were applied only on specific inter-ministerial recommendations keeping in view producer and consumer interests or when a large number of importers seek to use this provision.

DRAFT REVISED GUIDELINES ON CHARGING INFRA Plans Afoot to Halve Nod Time for Power Connection for EV Vehicles

Our Bureau

New Delhi: The government has proposed to cut the approval time for electricity connection for electric vehicle charging stations to three days for metropolitan areas from seven days earlier and seven days in municipal areas from 15 days, in line with the amended Electricity Rules.

The draft revised guidelines on charging infrastructure for electric vehicles (EV) by the power ministry issued on Monday also states charge point operators in rural areas should get connection in 15 days against 30 days. The views on the draft guidelines are to be submitted within 30 days. As per the draft norms, distribution companies will have to create customer-friendly online single window clearance system to expedite grant of electricity connections to EV chargers. State nodal agencies and city authorities will carry out periodic mapping, at least once in every year; of the geographic distribution of potential EV charging demand, it said. The tariff for supply of electricity to EV charging stations is largely unchanged and is proposed to be a single part tariff and not exceed the "average cost of supply" till March 31, 2026. The cost of supply by distribution licensee to EV charging station will be 0.7 times of the average cost of supply during solar hours and 1.3 times during non-solar hours as per the proposal.



AS CLAIMS OUTPACE SUBSIDY DISBURSED...

MSME Ministry Seeks Additional ₹5k cr for Job Generation Scheme

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Subsidy Disbursed
1.09 lakh applications received, 47,222 applications disbursed FY24 across all banks

₹960.29 cr out of claim of ₹2,840 cr disbursed to 13 largest banks in FY24

UBI had highest subsidy claim of ₹488 cr, ₹170 cr disbursed

PMEGP aims to generate employment by providing financial assistance to applicants for self-employment, ventures

The total subsidy amount claimed and disbursed across these 13 banks was Rs 2,840 crore and Rs 960.29 crore, respectively, in the last fiscal year.

Union Bank of India had the highest subsidy claim and release of Rs 488 crore and Rs 170 crore respectively, for the previous financial year. In the previous financial year, KVIC got 66, 215 applications for subsidy release from these 13 banks, of which 26,578 were approved, around 40% of the applications. The number of applications received by KVIC for subsidy claims across all banks was 1.09 lakh, of which subsidies for 47,222 applications were approved in FY24.

PMEGP aims to generate employment by providing financial assistance to applicants for setting up self-employment, ventures, projects and micro enterprises. The government under the scheme subsidises 15-35% of the loan amount sanctioned to an applicant for the project. To be eligible for the subsidy, applicants must contribute 5-10% towards the project cost.

Under the scheme, the maximum project cost eligible for subsidy is Rs 50 Lakh for the manufacturing sector and Rs 20 Lakh for the Business and service sector. The government allocated Rs 2300 crore for PMEGP in this year's budget, which was nearly 20% less than revised estimates for FY24.

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[See proviso to rule 8(6)]
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The online auction will be conducted on website (URL Link- https://BestAuctionDeal.com) of our auction agency GlobeTech. The Mortgages/ notice are given a last chance to pay the total dues with further interest till August 08, 2024 before 05:00 PM else these secured assets will be sold as per above schedule.
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Fuel Consumption Up 4.2% in June
Our Bureau
New Delhi: Petrol consumption increased 4.2% year-on-year in June while diesel sales expanded 0.7%, according to provisional sales data published by the petroleum and natural gas ministry.
Sales of aviation turbine fuel (ATF) and liquefied petroleum gas (LPG) increased 8.7% and 5.1%, respectively, in June. For state-run fuel retailers, which control 90% of pumps in the country, petrol sales grew 3.6% and diesel sales declined 1.3% in June, according to provisional data sourced from state companies. The 4.3% year-on-year increase in ATF sales for state companies was slower than the industry growth rate of 8.7%. A slower-than-industry growth for state companies meant the market share for private players increased during the month. ATF sales expansion in June was powered by the holiday season, when leisure travel increases.