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Free wheeling of power, open access in National Hydrogen Policy

PTI / Feb 17, 2022, 21:12 IST



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The government on Thursday allowed free wheeling of renewable energy used in the production of green hydrogen and ammonia as it seeks to boost usage of the carbon-free fuel and make India an export hub.

Unveiling the first part of the much-awaited National Hydrogen Policy, power and new and renewable energy minister Raj Kumar Singh said the government is targeting production of 5 million tonnes of green hydrogen by 2030.

Oil refineries to steel plants require hydrogen to produce finished products. This hydrogen currently is generated using fossil fuels such as natural gas or naphtha. While hydrogen per se is carbon-free, the use of fossil fuels results in carbon emissions.

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Green hydrogen -- also referred to as 'clean hydrogen' -- is produced by using electricity from renewable energy sources, such as solar or wind power, to split water into two hydrogen atoms and one oxygen atom through a process called electrolysis.

The hydrogen thus produced is used in the manufacturing process and oxygen is released into the atmosphere or bottled and sold to hospitals and industries that need it.

A similar process also helps produce green ammonia.

"Hydrogen and ammonia are envisaged to be the future fuels to replace fossil fuels. Production of these fuels by using power from renewable energy, termed as green hydrogen and green ammonia, is one of the major requirements towards environmentally sustainable energy security of the nation," Singh said.

The government, he said, is taking various measures to facilitate the transition from fossil fuel/fossil fuel-based feedstocks to green hydrogen/ green ammonia.

In the second phase of the policy, the government would mandate the usage of green hydrogen and green ammonia by plants in a phased manner.

Under the policy, companies will have the liberty to set up the capacity to generate electricity from renewable sources anywhere in the country by themselves or through a developer.

They could also buy such power from the exchange. This electricity will be allowed to be wheeled, free of cost through open access of the transmission grid, to the plant where hydrogen is to be produced.

The government will also allow the green hydrogen/ammonia manufacturer to bank unconsumed renewable power, for up to 30 days, with the distribution company and take it back when required.

The policy provides for a "waiver of inter-state transmission charges for a period of 25 years for manufacturers of green hydrogen and green ammonia for the projects commissioned before June 30, 2025."

The manufacturers of green hydrogen/ammonia and the renewable energy plant shall be given connectivity to the grid on a priority basis to avoid any procedural delays, Singh said, adding that to ensure ease of doing business, a single portal for carrying out all the activities, including statutory clearances in a time-bound manner, will be set.

Manufacturers of green hydrogen/green ammonia would also be allowed to set up bunkers near ports for storage of



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It is also said to be considering bringing a Rs 15,000-crore production linked incentive scheme for the manufacturing of electrolyzers, which produce green hydrogen by electrolyzing water.

It may also look at setting the Goods and Services Tax (GST) rate at nil for domestically-manufactured electrolyzers for a five-year period after the PLI is launched.

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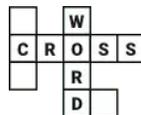
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PTI / Feb 17, 2022, 20:46 IST



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point advantage.

Except for the first round, private sector participation has been scant. Mining mogul Anil Agarwal's Vedanta Ltd walked away with 41 blocks out of the 55 blocks on offer in the very first round and got another 10 areas in two subsequent rounds.

Other rounds have been dominated by state-owned firms.

India is dependent on imports to meet 85 per cent of its oil needs and finding newer reserves through exploration rounds is key to cutting that reliance.

In the first five OALP bid rounds, 105 blocks for exploration of oil and gas were bid for. Of these, Vedanta walked away with 51. OIL won 25 and ONGC another 24.

The joint venture of Reliance Industries and BP got one block. Indian Oil Corporation (IOC), GAIL, BRPL and HOEC too got one block each.

The 105 blocks spanning an area of around 156,580 square kilometer in over 17 sedimentary basins of India attracted a total committed investment of \$2.378 billion in the exploration phase.

Features of the OALP round include reduced royalty rates, no oil cess, uniform licensing system, marketing and pricing freedom and revenue-sharing model, according to DGH.

Exploration rights are offered on all retained areas for full contract life, it said adding concessional royalty rates apply in case of early commercial production.

There is no revenue sharing in blocks falling in Category II and III Basins except in the case of windfall gains.

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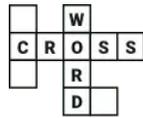
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# How to earn passive income while holding crypto

SPOTLIGHT / Feb 22, 2022, 10:12 IST


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Investing in cryptos is one way to earn passively even when not trading or simply 'hodling', which means buying and holding cryptocurrencies. Where are such offers and what is the way to avail them? There are exchanges like ZebPay which allow users to earn passive income on their crypto holdings.

**ZebPay Earn** launched by ZebPay is a great way to make money while storing cryptocurrencies and not trading due to a lull in the market. With this service, which is the mainstay of the decentralized ecosystem, the exchange has made foray into Decentralized Financing (DeFi) with the earn and lend method.

ZebPay Earn augments profits for users without any additional trades.

- The service guarantees additional sources of returns while guarding users from volatility.
- Launched in June 2021, ZebPay Earn is has attracted many users

### So, how does ZebPay Earn work?

- Consider ZebPay to be a crypto savings account where users store and hold their crypto and in lieu of this receive a fixed amount every month.
- Users who wish to store cryptocurrencies for a long time can opt for fixed crypto-deposit by choosing ZebPay Lending.
- The lending deposit on ZebPay yields passive returns from one's cryptocurrencies.
- Crypto holders can lend their crypto for a maximum period of 90 days.

**Passive returns are calculated on the volume of the crypto holding which can benefit the users in two ways:**

- It can be used to enhance the user's earnings when the price of a token goes up.

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- It also ensures safety during a price drop by ensuring steady returns

Crypto lending on ZebPay becomes even more lucrative in the case of stablecoin, USDT. The difference between a standard fixed deposit and a stablecoin USDT deposit with ZebPay can be understood with this example:

For instance, if one is holding an amount of Rs 50,000 for 3 months, then there could be two ways to reap returns on lending:

- To lock in one's amount for an annual return between 3 to 7.5%.
- The other could be to lock in one's amount for an annual return of 9 to 10%.
- The second option that yields higher returns is the fixed amount that can be earned by creating a stablecoin like USDT deposit on ZebPay exchange and the first one is the return on a fiat fixed deposit.

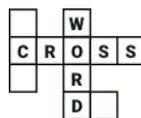
Users can choose what to do with their crypto holdings and have full control over it. They can go about trading, withdrawing or exchanging crypto assets for fiat money as they will or choose to deposit, lend and earn. ZebPay currently provides this service for six of the most frequently-traded cryptocurrencies Bitcoin, Ethereum, Binance and Stablecoins DAI, USDT and MATIC. Of these, MATIC holders have earned the highest interests followed by Bitcoin holders.

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# Housing prices up 3-7% in top 8 cities in 2021; sales rise 13%, new launches up 75%: Report

PTI / Feb 17, 2022, 20:23 IST



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**NEW DELHI:** Housing prices increased in the range of 3-7 per cent last year across eight major cities due to rise in rates of construction raw materials like cement and steel, according to property brokerage firm PropTiger.com.

In its report 'Real Insight Residential - Annual Round-up 2021', PropTiger.com, which is owned by Australia's REA group, housing sales increased 13 per cent in 2021, to 2,05,936 units from 1,82,639 units in the previous year.

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The new launches of housing units rose 75 per cent to 2.14 lakh units in 2021 compared to 1.22 lakh units in the preceding year.

"Beyond the numbers which speak for themselves, what is remarkable is the resilience of the real estate market in India. Despite multiple waves of the pandemic, which resulted in multiple lockdowns, the residential real estate market has not only bounced back but is also on the cusp of a cyclical upturn," said Dhruv Agarwala, Group CEO, Housing.com, Makaan.com and PropTiger.com.

With policy support from the government and the low interest rate regime maintained by the RBI, Agarwala expressed confidence about the sector, entering into 2022.

"Increase in raw material price pushed property prices up in 2021. Consistent increase in raw materials prices is pushing up property prices, with all eight prime residential markets covered in the report showing annual increase in per square foot price of new properties," PropTiger said.

Ahmedabad and Hyderabad housing markets witnessed maximum appreciation with an annual price hike of 7 per cent each in 2021.

Housing prices appreciated by 6 per cent in Bengaluru and 3 per cent in Pune and 4 per cent in Mumbai. Chennai, Delhi NCR and Kolkata saw 5 per cent rise in rates.

On housing sales, PropTiger report showed that sales increased 39 per cent in Ahmedabad to 16,875 units in 2021 from 12,156 units in the previous year.

Bengaluru saw 7 per cent increase in sales to 24,983 units last year from 23,458 units during 2020.

Housing sales in Chennai went up 25 per cent to 13,055 units from 10,452 units, while Delhi-NCR saw just a marginal increase of 1 per cent to 17,907 units from 17,789 units.

Hyderabad witnessed 36 per cent growth in sales to 22,239 units from 16,400 units, while Kolkata saw 9 per cent rise to 9,896 units from 9,061 units.

In Maharashtra, housing sales in Mumbai rose 8 per cent to 58,556 units from 54,237 units.

Pune saw 9 per cent increase in sales to 42,425 units in 2021 from 39,086 units in the previous year.

"Developers have been quick to respond to the positive changes in buyer sentiment, as evidenced by the offers available in the market, especially during the festive season of 2021, which resulted in improved metrics for both, demand and supply," said Rajan Sood, Business Head, PropTiger.com.

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"Basis the data available with us, it seems very likely that we will see an increase in prices in 2022, even as the inventory overhang continues to decline in 2022. The biggest trend we foresee is that the real estate market will continue to consolidate its growth in 2022 as well," he added.

REA India (previously known as Elara Technologies) is a part of REA Group Ltd of Australia. It is the country's leading full stack real estate technology platform that owns Housing.com, Makaan.com and PropTiger.com.

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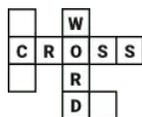
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