

## Global PV Storage Insights

# Successful bid price of PV energy storage project in India 2025



## Overview

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India. Specifically, recent auction results for storage have been record-breaking: the latest tender for standalone battery energy storage systems (BESS) with two hours' duration in April 2025 saw a winning bid of 2.8-2.85 lacs/MW/month, without any subsidy like the Viability Gap.

India. Specifically, recent auction results for storage have been record-breaking: the latest tender for standalone battery energy storage systems (BESS) with two hours' duration in April 2025 saw a winning bid of 2.8-2.85 lacs/MW/month, without any subsidy like the Viability Gap.

India's National Hydroelectric Power Corporation (NHPC) has allocated 1.2 GW of solar and 600 MW/1.2 GWh of energy storage projects at an average tariff of INR 3.09 (\$0.036)/kWh. The renewable energy division of India's National Thermal Power Corporation (NTPC) secured the largest, 300 MW slice of.

ation. Recent energy storage auctions in India reveal record-low prices, with unsubsidized standalone battery storage bids at 2.8 lacs/MW/month and solar+storage bids at 3.1-3.5 lacs/MW/month. Our analysis, based on implied solar and storage costs from these bids and bottom-up global cost estimates.

Solar Energy Corp. of India (SECI) has awarded 420 MW of renewable-plus-storage capacity in its 1.2 GW round-the-clock (RTC) power tender. The winning developers will set up renewable energy projects backed with energy storage systems to supply RTC power. SECI has concluded its tender for the.

Solar Energy Corporation of India (SECI) has revealed the results of a reverse auction for solar PV paired with battery storage that will connect to the Inter State Transmission System (ISTS). The state-run company announced four winning bids at INR 3.52/kWh (US\$0.041) and one at INR 3.53 at the end of.

Utility-scale ground-mounted projects have been driven India's installations, and market demand will likely rise further in 2024 and 2025 under government-led tenders. Meanwhile, India's energy storage demand is also picking up. According to the NEP 2023, India's storage demand is projected to.

price of power procurement during these hours. Standalone ESS helps reduce reliance on costly peak-hour power generation by storing energy during off-peak periods and discharging it when demand surges. For commercial and industrial (C&I) consumers, behind-the-meter storage lowers demand charges by. What is India's PV demand?

As one of the world's top five PV markets, India's PV demand is experiencing substantial growth driven by supportive policies and massive power needs. According to the National Energy Plan (NEP) 2023, India aims to achieve a PV installed capacity of 186 GW by 2026-2027 and to reach 365 GW by 2032.

How much does energy storage cost in India?

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How much does solar PV cost?

antly. Take the example of solar photovoltaic (PV) power: module prices have plummeted, from about \$2.4/watt in 2010 to around 10 cents/watt in 2024 as seen in Figure 1 (IRENA et al., 2024). This is key, since modules are typically the largest single cost in solar PV s.

Which energy storage technology is included in India's national electricity plan?

Electrochemical energy storage technology, represented by Li-ion battery, is included in India's National Electricity Plan for 2022-2032. By the fiscal year of 2031-2032, electrochemical storage will surpass PSH, making it the dominant energy storage technology.

How much does a battery pack cost in India?

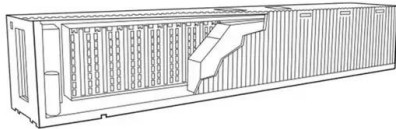
costs. Assumes an exchange rate of 84 INR 1 USD. These storage costs imply that Indian developers are accessing battery packs at prices below \$80/kWh and the total storage capex has fallen below \$120/kWh for co-located projects with solar and \$140/kWh for standalone pr.

How much does VGF cost in 2024?

(VGF). This is approximately 20% lower than the two tenders held in the second half of 2024, where winning bids ranged from ₹3.0 to ₹3.2 lakh/MW-

month; after accounting for the 30% VGF support, the effective auction price was ₹2.2-2.3 lakh/MW

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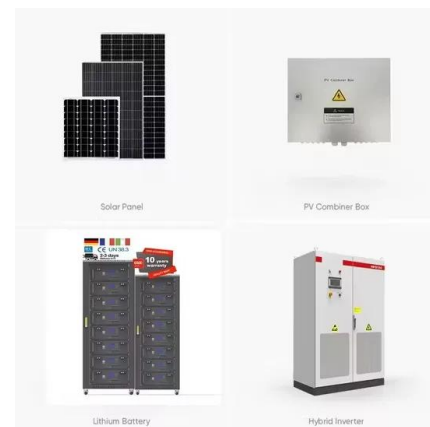
### Indian analysts predict 16 GW of new solar in fiscal ...

CRISIL Ratings says that it expects about 20 GW of new renewable energy capacity in India in fiscal 2024 and fiscal 2025, with roughly 16 GW of solar and the remainder from wind in the current 12



### The Standalone Energy Storage Market in India 1

Standalone Energy Storage Systems (ESS) are rapidly emerging as a key market, with 6.1 gigawatts of tenders issued in the first quarter of 2025 alone, accounting for 64% of the total ...



### Power ministry mandates energy storage co-location ...

India's Ministry of Power has mandated that all renewable energy implementing agencies (REIAs) and State utilities must incorporate a minimum of two-hour co-located energy storage systems (ESS), equivalent to ...

### Major Solar Projects List - SEIA

There are over 1,200 major energy storage projects currently in the database, representing more than 92,500 MWh of capacity. The list shows that there are more than 176 GWdc of major solar projects currently operating.



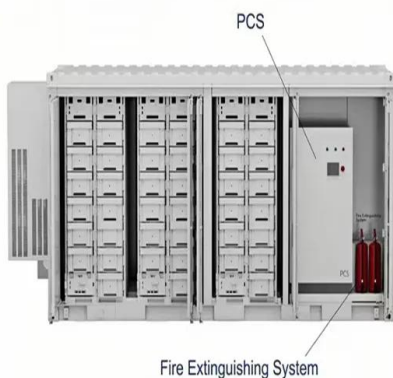
**Figure 1. Recent & projected costs of key grid**

Meanwhile, the costs of pumped hydro storage are expected to remain relatively stable in the coming years, maintaining its position as the cheapest form - in terms of \$/kWh - ...



**SECI Invites Bids for 125 MW/500 MWh Battery ...**

The successful bidder will be awarded the project and will be responsible for the delivery of the contracted capacity, as outlined in the Battery Energy Storage Purchase Agreement (BESPA). The total contracted capacity ...



**Is India's energy storage market headed for oversupply?**

A recent report by SBICAPS projects that India will add 30 GW of energy storage capacity (battery storage, pumped storage, etc) through standalone and firm and dispatchable renewable energy (FDRE) projects by ...

## India: SECI launches 500MWh BESS tender with

Image: KSEBL. The Solar Energy Corporation of India (SECI) has launched a 150MW/500MWh battery storage solicitation in Kerala. The public sector company, administered by the national Ministry of New and Renewable ...

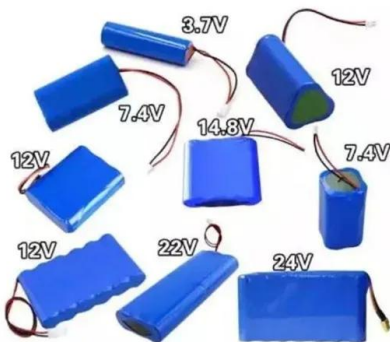


## pv magazine India - Photovoltaic Markets and ...

The India Energy Storage Alliance (IESA) has welcomed the streamlining of the GST rate for all advanced batteries under heading 8507 to a uniform 18%, replacing the earlier regime where lithium-ion batteries were ...

## Government Issues Bidding Guidelines for Pumped ...

The Ministry of Power has issued tariff-based competitive bidding guidelines to procure stored energy from existing, under-construction, or new Pumped Storage Projects (PSP). According to the



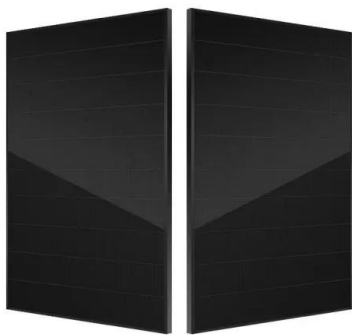
## SECI awards 420 MW renewables-plus-storage at average price ...

Solar Energy Corp. of India (SECI) has awarded 420 MW of renewable-plus-storage capacity in its 1.2 GW round-the-clock (RTC) power tender. The winning developers ...

## India's challenges and opportunities for PV, energy storage cells ...

With fossil fuel peak regulation and frequency adjustment phasing out, the need for long-duration storage is growing to offset the cost of grid upgrades and stabilize renewable ...

CE UN38.3 (MSDS)



## REPORT ON ENERGY STORAGE SYSTEMS

This price rationalisation is expected to lead to the realization of sustainable IRR for projects, which should ideally reduce the currently high cancellation rate of tenders and improve lender ...

## pv magazine India - Photovoltaic Markets and Technology

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## Monthly RE Update - April 2025

The last date for the bid submission is 8th May 2025. Monthly RE Update April 2025 - Auctions Completed In March 2025, a total of about 754 MW of renewable energy (RE) ...



## Energy Storage Market in India

Solar and wind power supply fluctuates, Energy storage systems (ESS) play a crucial role in smoothening out this intermittency and enabling a continuous supply of energy when needed. Thus, for sustainable renewable energy ...



### **India: SECI launches tender for 2GW solar PV**

India's biggest solar-plus-storage project (pictured) pairs 40MW/120MWh of battery storage with a 100MWac PV plant in Chhattisgarh. It too was supported by SECI. ...

### **The Standalone Energy Storage Market in India 1**

Key Findings Standalone Energy Storage Systems (ESS) are rapidly emerging as a key market, with 6.1 gigawatts of tenders issued in the first quarter of 2025 alone, accounting for 64% of the ...



### Energy Storage Association in India

India Energy Storage Alliance (IESA) is a leading industry alliance focused on the development of advanced energy storage, green hydrogen, and e-mobility techno

## Cost of battery-based energy storage, INR 10.18/kWh ...

Currently, the cost of battery-based energy storage in India is INR 10.18/kWh, as discovered in a SECI auction for 500 MW/1000 MWh BESS. The government has launched viability gap funding and Production-Linked ...



## Gap Analysis for Deployment of Grid-Scale Storage ...

The Government of India 2018 announced the creation of the National Energy Storage Mission to facilitate large-scale integrated electric storage and to set up a national ...

## India Union Budget 2025\_Key Updates-Energy and renewables

Tari reductions on solar components and lithium-ion batteries will lower project costs and accelerate adoption. These measures, combined with policy support for energy storage and ...

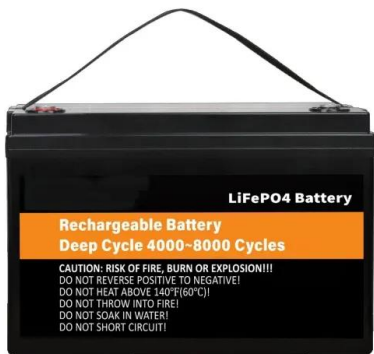


## SECI solar-plus-storage tender 'competitive with new coal' in India

Winning bids as low as INR3.41/kWh have been registered in a tender for solar PV paired with battery storage hosted by the SECI.

## India's SECI seeks bids for 2 GW of solar with 4 GWh ...

Indian government entity the Solar Energy Corporation of India Limited (SECI) has issued a requisition for selection (RfS) for 2,000 MW of solar photovoltaic (PV) projects with 1,000 MW/4,000 MWh of energy storage under ...

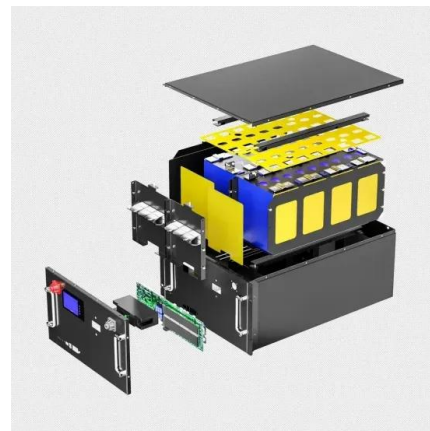


## RELIANCE POWER SUBSIDIARY, RELIANCE NU ...

Reliance Power's, 100% subsidiary Reliance NU Suntech Private Limited, has recently signed a definitive 25-year Power Purchase Agreement (PPA) with the Solar Energy Corporation of ...

## India awards 420 MW in renewables tender with storage

Solar Energy Corp. of India (SECI) has awarded 420 MW of renewable-plus-storage capacity in its 1.2 GW round-the-clock (RTC) power tender. The winning developers will set up renewable energy

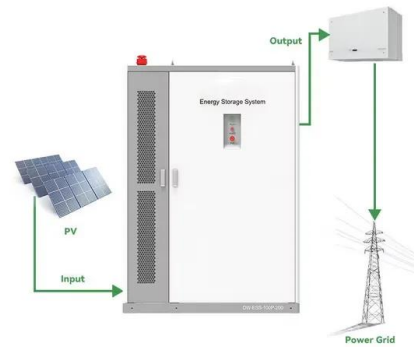


## Two solar-plus-storage and ESS tenders launched in India

India's National Thermal Power Corporation has launched a tender for 1,200MW of solar PV with 600MW/2,400MWh of energy storage systems.

## India launches 1 GW/2 GWh battery storage tender

Solar Energy Corp. of India (SECI) has started accepting proposals to set up 1 GW/2 GWh of standalone battery energy storage systems (BESS) connected to India's ...



## India's NHPC awards 1.2 GW of solar-plus-storage at \$0.036/kWh

The renewable energy division of India's National Thermal Power Corporation (NTPC) secured the largest, 300 MW slice of solar generation capacity in the NHPC ...

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