

Growing with UDAY



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Gautam Seth, Jt. MD,
HPL Electric & Power Ltd

Power is a key sector for any economy and a strong and robust power sector is important to ensure the overall development of the economy. “The government is already pushing for investments in the power sector and providing easy financing for the power companies, which will help the industry to grow domestically as well,” states Gautam Seth, Joint MD, HPL Electric & Power Ltd.

Growth of the Indian industrial segment is expected to boost demand for power, thereby increasing demand for panel meters. “We expect that product in India like net meters for solar applications and smart meters would stand to grow transformed in a larger manner. Adding to the financial benefits of UDAY scheme accruing to the SEB's would play a positive factor for all equipment companies in the power sector,” anticipates Seth.

Further, the increase in renewable energy generation has created a market for net meters and availability based tariff meters. Additionally, advent of energy trading and feed-in tariff of renewable energy (currently at a nascent stage) is also expected to create an additional market for meters in India. It is also expected that the market for meters will witness explosive growth subsequent to 2022.

The UDAY scheme is expected to aid growth in the power sector. “We believe that pursuant to the UDAY scheme there would be added emphasis on improvements in operational efficiency including through mandatory use of smart metering solutions, up gradation of transformers and meters, implementing energy efficiency measures like efficient LED bulbs and air conditioners, amongst others. These measures are expected to reduce the average AT&C Loss from around 22 to 15 per cent and eliminate the gap between ARR and the ACS by fiscal 2019,” states Seth. ⚡