US Data Center Daily Briefing

August 27, 2026

KEY THEMES

- PJM's 6,831 MW Reliability Backstop Procurement filed at FERC July 31
- PJM $555/MW-day cap, 15-year terms, Sept. 30-Oct. 21 bid window
- Pennsylvania EO 2026-05 GRID framework: 25 MW threshold, 32% clean-firm by 2035
- SEBI bars Varanium Cloud seven years over undelivered Goa edge data centre

Inside PJM's 6,831 MW backstop: a $555/MW-day cap and a September procurement

PJM has turned two years of large-load warnings into a filing at FERC and a board-directed procurement. After the 2028/2029 Base Residual Auction cleared 6,831 MW short of its reliability requirement, the PJM Board directed a one-time Reliability Backstop Procurement to run this fall. The mechanism carries a $555/MW-day willingness-to-pay cap, contracts of up to 15 years, and a new service that puts unserved new large loads at the front of the curtailment line. New Large Load demand is projected to rise by about 70 GW by 2038.

- PJM files reliability backstop at FERC over a 6,831 MW shortfall – PJM proposes a one-time procurement running Sept. 30-Oct. 21, 2026, capped at a MW-weighted $555/MW-day, with terms up to 15 years.
- Pennsylvania's data center GRID framework is now operative – Executive Order 2026-05 gives DEP a two-track permit process for projects over 25 MW; the template consent order sets binding clean-firm-energy targets rising to 32% by 2035.
- SEBI bars Varanium Cloud and its promoter for seven years – The final order found a Goa edge data centre site had no containerized data centre and directs Varanium to return ₹62.51 crore found diverted.
- Karnataka fields a 2.25 GW hyperscale proposal from iPC – Luxembourg-based Innovation Platform Capital proposes a Tumakuru green data centre and hydrogen platform; its site lists 400 MW of IT load across two 200 MW campuses, with Phase 1 COD targeted for Q4 2028.

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