



**GLOBAL
CARBON
COUNCIL**

Driving Climate Actions

Project Verification Report

V3.1 - 2020

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COVER PAGE	
Project Verification Report Form (PVR)	
BASIC INFORMATION	
Name of approved GCC Project Verifier / Reference No. (also provide weblink of approved GCC Certificate)	LGAI Technological Center, S.A. Certificate No: GCCV009/00 Date of Issue: 05/09/2023 GCC Verifier - LGAI Technological Center, S.A. (globalcarboncouncil.com)
Type of Accreditation	<input type="checkbox"/> Individual Track ¹ <input checked="" type="checkbox"/> CDM Accreditation <input type="checkbox"/> ISO 14065 Accreditation (Active accreditation from United Nations Framework Convention on Climate Change valid till 27/11/2028 Ref no. CDM-E0032) https://cdm.unfccc.int/DOE/list/DOE.html?entityCode=E-0032
Approved GCC Scopes and GHG Sectoral scopes for Project Verification	GHG Sectoral Scope: Scope 1 - Energy (renewable/non-renewable sources) (CDM TA 1.1, 1.2) Scope 3 – Energy Demand (CDM TA 3.1) Scope 13 – Waste Handling and disposal (CDM TA 13.1, 13.2) GCC Scopes: Green House Gas (GHG# -ACC) Environmental No-harm (E+) Social No-harm (S+) Sustainable Development Goals (SDG+)
Validity of GCC approval of Verifier	Active accreditation from United Nations Framework Convention on Climate Change valid till 28/11/2028; Ref no. CDM-E0032 Re-approval on GCC pending from GCC. Extended based on the renewal of the CDM accreditation from 05/06/2023 to 04/01/2024 (provisional approval of the CDM Accreditation as per EB 119 th Meeting). Extended CDM Accreditation until 28/11/2028 communicated to GCC and awaiting responses about the re-approval.
Title, completion date, and Version number of the PSF to which this report applies	Bundled 7 Solar Power Project in India Version: 8.0 Dated: 20/02/2024
Title of the project activity	Bundled 7 Solar Power Project in India

¹ **Note:** GCC Verifier under Individual tack is not eligible to conduct verifications for the GCC project that intends to supply carbon credits (ACCs) for CORSIA requirements.

Project Verification Report

<p>Project submission reference no. (as provided by GCC Program during GSC)</p>	<p>S00902 Project Details (globalcarboncouncil.com)</p>																								
<p>Eligible GCC Project Type² as per the Project Standard (Tick applicable project type)</p>	<p><input checked="" type="checkbox"/> Type A: <input type="checkbox"/> Type A1 <input type="checkbox"/> Type A2 <input checked="" type="checkbox"/> Type A3</p> <p><input type="checkbox"/> Type B – De-registered CDM Projects: <input type="checkbox"/> Type B1 <input type="checkbox"/> Type³ B2</p>																								
<p>Date of completion of Local stakeholder consultation</p>	<table border="1"> <thead> <tr> <th data-bbox="544 846 703 902">Legal Owner</th> <th data-bbox="710 846 831 902">State</th> <th data-bbox="837 846 1262 902">Site</th> <th data-bbox="1268 846 1433 902">LSC dates</th> </tr> </thead> <tbody> <tr> <td data-bbox="544 911 703 1055">MSW Processing Plant Jaipur</td> <td data-bbox="710 911 831 1055">Rajasthan</td> <td data-bbox="837 911 1262 1055">UltraTech Cement Limited, Unit: MSW Processing Plant, Khasra no 338, Village: Langriavas, Tehseel: Jamwa Ramgarh, Dist: Jaipur, Rajasthan - 302027</td> <td data-bbox="1268 911 1433 1055">04/11/2022</td> </tr> <tr> <td data-bbox="544 1064 703 1211">Manikgarh Cement Works</td> <td data-bbox="710 1064 831 1211">Maharashtra</td> <td data-bbox="837 1064 1262 1211">UltraTech Cement Limited, Unit: Manikgarh Cement Works, Village: Gadchandur, Tal: Gadchandur, Dist: Chandrapur, Maharashtra - 442908.</td> <td data-bbox="1268 1064 1433 1211">16/06/2022</td> </tr> <tr> <td data-bbox="544 1220 703 1364">Ginigera Cement works</td> <td data-bbox="710 1220 831 1364">Karnataka</td> <td data-bbox="837 1220 1262 1364">UltraTech Cement Limited, Unit: Ginigera Cement Works, Village: Ginigera, Tahsil: Ginigera, District: Koppal, Karnataka - 583228</td> <td data-bbox="1268 1220 1433 1364">10/11/2022</td> </tr> <tr> <td data-bbox="544 1373 703 1516">Balaji Cement Works</td> <td data-bbox="710 1373 831 1516">Andhra Pradesh</td> <td data-bbox="837 1373 1262 1516">UltraTech Cement Limited, Unit: Balaji Cement Works, Village: Budawada, Tahsil: Jaggayyapeta, District: Krishna, Andhra Pradesh -521175</td> <td data-bbox="1268 1373 1433 1516">18/01/2023</td> </tr> </tbody> </table>					Legal Owner	State	Site	LSC dates	MSW Processing Plant Jaipur	Rajasthan	UltraTech Cement Limited, Unit: MSW Processing Plant, Khasra no 338, Village: Langriavas, Tehseel: Jamwa Ramgarh, Dist: Jaipur, Rajasthan - 302027	04/11/2022	Manikgarh Cement Works	Maharashtra	UltraTech Cement Limited, Unit: Manikgarh Cement Works, Village: Gadchandur, Tal: Gadchandur, Dist: Chandrapur, Maharashtra - 442908.	16/06/2022	Ginigera Cement works	Karnataka	UltraTech Cement Limited, Unit: Ginigera Cement Works, Village: Ginigera, Tahsil: Ginigera, District: Koppal, Karnataka - 583228	10/11/2022	Balaji Cement Works	Andhra Pradesh	UltraTech Cement Limited, Unit: Balaji Cement Works, Village: Budawada, Tahsil: Jaggayyapeta, District: Krishna, Andhra Pradesh -521175	18/01/2023
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Balaji Cement Works	Andhra Pradesh	UltraTech Cement Limited, Unit: Balaji Cement Works, Village: Budawada, Tahsil: Jaggayyapeta, District: Krishna, Andhra Pradesh -521175	18/01/2023																						
<p>Date of completion and period of Global stakeholder consultation. Have the GSC comments been verified. Provide web-link.</p>	<p>Date of GSC completion: 09/03/2023 GSC Period: 23/02/2023 to 09/03/2023 https://www.globalcarboncouncil.com/global-stakeholders-consultation-8/#:~:text=S00902,comments%20were%20received</p>																								
<p>Name of Entity requesting verification service (can be Project Owners themselves or</p>	<p>UltraTech Cement Limited</p>																								

² Project Types defined in Project Standard and Program Definitions on GCC website.

³ GCC Project Verifier shall conduct Project Verification for all project types except B₂.


Project Verification Report

any Entity having authorization of Project Owners)											
Contact details of the representative of the Entity, requesting verification service (Focal Point assigned for all communications)	Mr. Anand Prakash Bindal, Asst. General Manager (Operation & Maintenance) UltraTech Cement Limited, 'A' Wing, Ahura Centre, 1 st Floor, Mahakali Caves Road, Andheri E, Mumbai 400093 Telephone: +91-2266917400 Email: anand.bindal@adityabirla.com										
Country where project is located	India										
GPS coordinates of the Project site(s)	<table border="1"> <thead> <tr> <th>Latitude (N)</th> <th>Longitude (E)</th> </tr> </thead> <tbody> <tr> <td>26°57'16.9"N (26.9546)</td> <td>75°56'24.0"E (75.9400)</td> </tr> <tr> <td>19°42'55.74"N (19.715484)</td> <td>79°10'4.368"E (79.167880)</td> </tr> <tr> <td>16°51'50.4"N (16.8640)</td> <td>80°00'58.6"E (80.0162)</td> </tr> <tr> <td>15°21'02.9"N (15.3508)</td> <td>76°15'29.0"E (76.2580)</td> </tr> </tbody> </table>	Latitude (N)	Longitude (E)	26°57'16.9"N (26.9546)	75°56'24.0"E (75.9400)	19°42'55.74"N (19.715484)	79°10'4.368"E (79.167880)	16°51'50.4"N (16.8640)	80°00'58.6"E (80.0162)	15°21'02.9"N (15.3508)	76°15'29.0"E (76.2580)
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15°21'02.9"N (15.3508)	76°15'29.0"E (76.2580)										
Applied methodologies (approved methodologies of GCC or CDM can be used)	GCCM001 (Version 4.0) - Methodology for Renewable Energy Generation Projects Supplying Electricity to Grid or Captive Consumers										
GHG Sectoral scopes linked to the applied methodologies	GHG-SS # 1 (Energy (renewable/non-renewable sources))										
Project Verification Criteria: Mandatory requirements to be assessed	<input checked="" type="checkbox"/> ISO 14064-2, ISO 14064-3 <input checked="" type="checkbox"/> GCC Rules and Requirements <input checked="" type="checkbox"/> Applicable Approved Methodology <input checked="" type="checkbox"/> Applicable Legal requirements /rules of host country <input checked="" type="checkbox"/> National Sustainable Development Criteria (if any) <input checked="" type="checkbox"/> Eligibility of the Project Type <input checked="" type="checkbox"/> Start date of the Project activity <input checked="" type="checkbox"/> Meet applicability conditions in the applied methodology <input checked="" type="checkbox"/> Credible Baseline <input checked="" type="checkbox"/> Additionality										

	<input checked="" type="checkbox"/> Emission Reduction calculations <input checked="" type="checkbox"/> Monitoring Plan <input checked="" type="checkbox"/> No GHG Double Counting <input checked="" type="checkbox"/> Local Stakeholder Consultation Process <input checked="" type="checkbox"/> Global Stakeholder Consultation Process <input checked="" type="checkbox"/> United Nations Sustainable Development Goals (Goal No 13- Climate Change) <input type="checkbox"/> Others (please mention below)
<p>Project Verification Criteria:</p> <p>Optional requirements to be assessed</p>	<input checked="" type="checkbox"/> Environmental Safeguards Standard and do-no-harm criteria <input checked="" type="checkbox"/> Social Safeguards Standard do-no-harm criteria <input checked="" type="checkbox"/> United Nations Sustainable Development Goals (in additional to SDG 13) <input checked="" type="checkbox"/> CORSIA requirements
<p>Project Verifier's Confirmation:</p> <p>The <i>GCC Project Verifier</i> has verified the GCC project activity and therefore confirms the following:</p>	<p>The GCC Project Verifier [<i>LGAI Technological Center S.A.</i>], certifies the following with respect to the GCC Project Activity [<i>Bundled 7 Solar Power Project in India</i>].</p> <p><input checked="" type="checkbox"/> The Project Owner has correctly described the Project Activity in the Project Submission Form/10/ (version 8.0, dated 20/02/2024) including the applicability of the approved methodology [<i>GCC approved consolidated Methodology - GCCM001 (Version 4.0) - Methodology for Renewable Energy Generation Projects Supplying Electricity to Grid or Captive Consumers</i>] and meets the methodology applicability conditions and is expected to achieve the forecasted real and additional GHG emission reductions, complies with the monitoring methodology, has appropriately conducted local and global stakeholder consultation processes and has calculated emission reductions estimates correctly and conservatively.</p> <p><input checked="" type="checkbox"/> The Project Activity is likely to generate GHG emission reductions amounting to the estimated 25,793 tCO₂e/year, as indicated in the PSF^{10/}, which are additional to the reductions that are likely to occur in absence of the Project Activity and complies with all applicable GCC rules, including ISO 14064-2 and ISO 14064-3.</p> <p><input checked="" type="checkbox"/> The Project Activity is not likely to cause any net-harm to the environment and/or society and complies with the Environmental and Social Safeguards Standard, and is likely to achieve the following labels:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Environmental No-net-harm Label (E⁺) <input checked="" type="checkbox"/> Social No-net-harm Label (S⁺) <p><input checked="" type="checkbox"/> The Project Activity is likely to contribute to the achievement of United Nations Sustainability Development Goals (SDGs), complies with the Project Sustainability Standard, and contributes to achieving a total of [<i>03</i>] SDGs, with the following⁴ SDG certification label (SDG⁺):</p> <ul style="list-style-type: none"> <input type="checkbox"/> Bronze SDG Label <input checked="" type="checkbox"/> Silver SDG Label <input type="checkbox"/> Gold SDG Label <input type="checkbox"/> Platinum SDG Label

⁴ SDG Certification labels: Bronze label (1 star): by achieving 2 out of 17 SDGs; Silver label (2 star): by achieving 3 out of 17 SDGs; Gold label (3 star): by achieving 4 out of 17 SDGs; Platinum label (4 star): by achieving 5 out of 17 SDGs; and Diamond label (5 star): by achieving more than 5 out of 17 SDGs.

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	<p><input type="checkbox"/> Diamond SDG Label</p> <p><input checked="" type="checkbox"/> The Project Activity complies with all the applicable requirement of the GCC Program and ICAO's requirements on CORSIA Emissions Unit Eligibility Criteria and CORSIA Eligible Emissions Units, as per Clarification No 1., v1.3 paragraph 23-25, and the ACCs expected to be issued during the crediting period is likely to be CORSIA eligible and can be used by International Airlines for offsetting their emissions during all phases of CORSIA and therefore requests GCC Steering Committee to append CORSIA Certification label (C+) to this project</p> <p><input checked="" type="checkbox"/> The Project Activity complies with all the applicable GCC rules⁵ and therefore recommends GCC Program to register the Project activity with above mentioned labels.</p>
<p>Project Verification Report, reference number and date of approval</p>	<p>Version 02</p> <p>Date: 21/02/2024</p> <p>Ref. No. A+SH_SYST_TQC_GCC_VAL_14123</p>
<p>Name of the authorised personnel of GCC Project Verifier and his/her signature with date</p>	<p>Agustín Calle de Miguel</p> <p>Technical Manager</p> <p>LGAI Technological Center, S.A</p>  <p>Date: 22/02/2024</p>

⁵ "GCC Rules" are defined in Project Definitions and refers to the rules and requirements set out by the GCC program related to GHG emission reductions and its voluntary certification labels and are available on the GCC Program's public website: <https://www.globalcarboncouncil.com/resource-centre.html>

1. PROJECT VERIFICATION REPORT

Section A. Executive summary

This combined project activity involves the installation of four separate solar power projects in the Indian states of Rajasthan, Maharashtra, Andhra Pradesh, and Karnataka. The project activity proposed includes a total installed capacity of 22.41 MW (DC) and 16.62 MW (AC). The project activity aims to generate clean power by using installed photovoltaic modules for captive usage to harness solar energy. This project activity consists poly crystalline cells type of panels and associated connection boxes, Inverters, transformers and other field equipment's. Thus, the project activity is estimated to generate an average of 27,704 MWh/year electricity and displacing 25,793 tCO₂e/year. In the baseline scenario the equivalent amount of electricity delivered to the grid by the project activity would have otherwise been generated by the operation of grid connected power plants and by the addition of new generation sources into the grid. The main emission source in the baseline scenario is the power plants connected to the grid and main greenhouse gas involved is CO₂. The details of project activity are provided below:

The generated green electricity will contribute to climate change mitigation efforts. This project activity is a large-scale solar power project. The Location details of each project locations with its commissioning dates are as below: --

Sr. No	Project Activity and Location	Capacity DC (MW)	Capacity AC (MW)	Date of Commissioning
01.	MSW Processing Plant Jaipur	0.25	0.22	22/02/2022
02.	Manikgarh Cement Works	15.00	10.40	11/04/2022
03.	Balaji Cement Works	4.58	4.20	28/03/2023
04.	Giniger Cement works	2.586	1.80	08/08/2023

Sr. No	Project Activity and Location	Latitude	Longitude	Use of electricity
1.	UltraTech Cement Limited, Unit: MSW Processing Plant , Khasra no 338, Village: Langriavas, Tehseel: Jamwa Ramgarh, Dist: Jaipur, Rajasthan - 302027	26°57'16.9"N (26.9546)	75°56'24.0"E (75.9400)	Captive
2.	UltraTech Cement Limited, Unit: Manikgarh Cement Works , Village: Gadchandur, Tal: Gadchandur, Dist: Chandrapur, Maharashtra - 442908.	19°42'55.74"N (19.715484)	79°10'4.368"E (79.167880)	Captive
3.	UltraTech Cement Limited, Unit: Balaji Cement Works , Village: Budawada, Tahsil: Jaggayyapeta, District: Krishna, Andhra Pradesh - 521175	16°51'50.4"N (16.8640)	80°00'58.6"E (80.0162)	Captive

4.	UltraTech Cement Limited, Unit: Ginigera Cement Works , Village: Ginigera, Tahsil: Ginigera, District: Koppal, Karnataka - 583228	15°21'02.9"N (15.3508)	76°15'29.0"E (76.2580)	Captive
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Scope of Verification:

The verification scope is defined as an independent and objective review of the project PSF^{/10/}, the project’s baseline study and monitoring plan and other relevant documents. The scope of verification is to assess the claims and assumptions made in the Project Submission Form (PSF) against the GCC criteria, including but not limited to, GCC PS, GCC VS, applied GCC methodology, Tools and other relevant rules and requirements established under Program process. The information in these documents is reviewed against all applicable GCC criteria including the approved baseline and monitoring methodology GCCM001 Version 4.0^{/12/}. The verification was based on the requirements in the Project Verification Standard, v.3.1^{/03/} for the project activity and GCC requirement. The verification is not meant to provide any consulting towards the project participants. However, stated requests for clarifications and/or corrective actions may have provided input for improvement of the PSF^{/10/}.

The verification scope is given as a thorough independent and objective assessment of the project design including especially the correct application of the methodology^{/12/}, the project’s baseline study, additionality justification, local stakeholder commenting process, environmental impacts and monitoring plan, which are included in the PSF^{/10/} and other relevant supporting documents, to ensure that the GCC project activity meets all relevant and applicable GCC criteria.

Verification Process:

The verification of the project consisted of the following steps:

- Desk review of the PSF^{/10/} and supporting documents submitted by the project owner
- Remote-audit, assessment, background investigation and follow-up interviews with personnel of the project owner and its representatives.
- Draft verification reporting based on the audit findings and desk review of the PSF^{/10/}.
- Resolution of corrective actions (if any).
- Final Verification report reporting based on the closure of corrective actions
- Technical review of the final verification opinion along with other documents by the independent competent technical review team,
- Final approval of the final verification opinion,

Appointment of the verification team:

According to the sectoral scope / technical area and experience in the sectoral or national business environment, LGAI Technological Center, S.A. (Applus+ Certification) has composed a project assessment team in accordance with the appointment rules in the internal Quality Management System of LGAI Technological Center, S.A. (Applus+ Certification).

The composition of audit team shall be approved by the LGAI Technological Center, S.A. (Applus+ Certification) ensuring that the required skills are covered by the team.

The four qualification levels for team members that are assigned by formal appointment rules are as presented below:

- Lead Auditor (LA)
- Auditor (A) / Auditor in Training (AiT)

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- Technical Expert (TE)
- Financial Expert (FE)
- Technical Reviewer (TR)

The sectoral scope / technical area knowledge linked to the applied methodology/ies^{/12/} shall be covered by the assessment team.

Name	Role	SS Coverage	TA Coverage	Financial aspect	Host country experience
Dr. Atul Takarkhede	LA,TE & FE	Yes	Yes	Yes	Yes
Dr. N. Premjit Singh	TR (GCC Qualified)	Yes	Yes	Yes	Yes

The complete list of CVs is included as Appendix 2 of this report.

Conclusion:

The review of the PSF^{/10/}, supporting documentation and subsequent follow-up actions (remote audit and interviews) have provided LGAI Technological Center, S.A. (Applus+ Certification) with sufficient evidence to determine the fulfilment of stated criteria. LGAI Technological Center, S.A. (Applus+ Certification) is of the opinion that the project activity “Bundled 7 Solar Power Project in India” as described in the final PSF^{/10/} meets all relevant requirements of GCC and host country (legal requirements for producing power) criteria and has correctly applied the methodology GCCM001 Version 4.0.^{/12/}.

The Project Activity complies with all the applicable requirement of the GCC Program and ICAO's requirements on CORSIA Emissions Unit Eligibility Criteria and CORSIA Eligible Emissions Units, as per Clarification No 1., v1.3 paragraph 23-25, and the ACCs expected to be issued during the crediting period is likely to be CORSIA eligible and can be used by International Airlines for offsetting their emissions during all phases of CORSIA and therefore requests GCC Steering Committee to append CORSIA Certification label (C+) to this project

The Project Activity is not likely to cause any net-harm to the environment and/or society and complies with the Environmental and Social Safeguards Standard and therefore requests GCC Steering Committee to append to this project Environmental No-net-harm Label (E+), Social No-net-harm Label (S+) to this project.

The Project Activity is likely to contribute to the achievement of United Nations Sustainable Development Goals (SDGs), complies with the Project Sustainability Standard and therefore requests GCC Steering Committee to append UN SDG Certification Labels (SDG+) to this project.

Additionally, the project activity has fulfilled all the requirements related to local stakeholder process, Environmental Safeguards (E+ label), CORSIA Plus⁶, Social Safeguards (S+ label) and has forecasted to contribute to 03 UN SDGs. Therefore, the project is being recommended to GCC Steering committee for request for registration.

Section B. Project Verification team, technical reviewer and approver

B.1. Project Verification team

No.	Role	➔ ➤	Last name	First name	Affiliation	Involvement in
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⁶ Applicable only once PO submit host country approval for further verification of project activity. Also, FAR has been raised in appendix 04 of this report.

					(e.g., name of central or other office of GCC Project Verifier or outsourced entity)	Desk/document review	On-site inspection	Interviews	Project Verification findings
1.	Team Leader/ Technical Expert / Financial Expert	OR	Takarkhede	Atul	True Quality Certification Private Limited	Yes	No ⁷	Yes	Yes

B.2. Technical reviewer and approver of the Project Verification report

No.	Role	Type of resource	Last name	First name	Affiliation (e.g., name of central or other office of GCC Project Verifier or outsourced entity)
1.	Technical Reviewer (GCC Qualified)	IR	Singh	N. Premjit	Applus+ Certification
2.	Approver	IR	Calle de Miguel	Agustin	Applus+ Certification

Section C. Means of Project Verification

C.1. Desk/document review

The report is based on the assessment of the PSF^{27/} undertaken through stakeholder consultations, application of standard auditing techniques including but not limited to desk review, follow up actions (e.g., on site visit, and also the review of the applicable approved methodological and relevant tools, guidance and GCC decisions. Additionally, the cross checks were performed for information provided in the PSF using information from sources other than the verification sources, the verification team's sectoral or local expertise and, if necessary, independent background investigations

All the documents used for arriving project verification conclusion are listed in Appendix 03 and referenced accordingly in project verification report

C.2. On-site inspection

Duration of on-site inspection: DD/MM/YYYY to DD/MM/YYYY				
No.	Activity performed on-site	Site location	Date	Team member
...				

In accordance with GCC Verification standard v.3.1– paragraph 29, a site visit is not mandatory for the verification, as the estimated annual average of ERs is below 100,000 tCO₂e and there is no pre-project information that is relevant to the requirements for registration of the project activity and may not be

⁷ Remote audit was conducted.

traceable after the registration since the project has been operational since 06/08/2021.

Nevertheless, the team leader adopted alternative means in order to assure that all features are in accordance with PSF and undertake independent checks. The verifier team has conducted remote audit by mean of interviewing of operators, project owners & local people on sites. The verification team also requested livestream of project sites to check their implementation as well as technical details. The technical expert received all necessary information as documentary evidence to show the facilities and equipment (e.g., Commissioning Certificate, Power Purchase Agreement, project technical specification, DPR, etc.) and team leader’s notes necessary to have a clear and precise understanding of the project activity, which has been considered sufficient for the purpose of the present verification.

Therefore, for reasons provided above, and in line with verification standards v.3.1, the verification team conducted the verification for this project using alternative means as defined in the GCC Project verification standards.

The verification team applied standard auditing techniques while verifying the project details, as discussed below. Alternative means applied: Following alternative means have been used to verify the project details:

1. Interview with the Project Owner and Site in-charge confirming the implementation, project details such as installed capacity, location, monitoring, emission reduction calculation)
2. Legal requirements;
3. Employment records;
4. Training records and SDGs requirements;
5. Review of Other Documentary evidence (ER spreadsheet, IRR sheet, project documents, etc.)

C.3. Interviews

No.	Interview			Date	Subject	Team member
	Last name	First name	Affiliation			
1.	Bindal	Mr. Anand	PP Representative (UTCL)	28/02/2023 (Remote audit)	Project Implementation status, Project Boundary Methodology ^{12/} , Eligibility criteria Host country Requirements, Monitoring Plan Project activity start date and Crediting period Roles and responsibilities of the project owner Baseline Assumptions Emission reduction calculations Additionality Training to the Monitoring personnel Legal Ownership of the project activity, Double counting/09/ of the carbon credits of the project activity E+, S+, SDG+ and CORSIA aspects as per the PSF ^{10/} and GCC requirements geographical location and project boundaries, project capacities applicable legal compliances	Dr. Atul Takarkhede (Team Leader/ Technical Expert / Financial Expert)
2.	Agrawal	Mr. Salabh	Site in charge MSW processing plant Jaipur			
3.	Choudhary	Mr. Piyush Kumar	Site In charge (Manikgarh Cement)			
4.	Srinivas	Mr. Diddi	Site-in charge Balaji Cement			
5.	Shahpur	Mr. Vijay	Site Incharge Ginigera Cement			
6.	Ghosh	Mr. Abhishek	Consultant (Regent Climate)			
7.	Meena	Mr. Keval	Local Stakeholder Jaipur (Teacher)			

8.	Patil	Mr. Naveen	Local stakeholder Maharashtra (Farmer)			
9.	Khan	Mr. Abdul	Local stakeholder Karnataka (Driver)			
10.	M.	Mr. Rajneesh	Local stakeholder Karnataka (Technician)			

C.4. Sampling approach

The verification team did not apply any sampling approach for the project activity. The onsite audit was conducted for the 16.62 MW(AC) solar power project implemented in the locations/site as mentioned in the PSF^{10/}.

C.5. Clarification request (CLs), corrective action request (CARs) and forward action request (FARs) raised

Areas of Project Verification findings	Applicable to Project Types	No. of CL	No. of CAR	No. of FAR
Green House Gas (GHG)				
Identification and Eligibility of project type	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
General description of project activity	A ₁ , A ₂ , B ₁ , B ₂	CL#01 CL#02	CAR#01	-
Application and selection of methodologies and standardized baselines	A ₁ , A ₂ , B ₁ , B ₂	CL#03	-	-
- Application of methodologies and standardized baselines	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
- Deviation from methodology and/or methodological tool	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
- Clarification on applicability of methodology, tool and/or standardized baseline	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
- Project boundary, sources and GHGs	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
- Baseline scenario	A ₁ , A ₂ , B ₁ , B ₂	CL#04	-	-
- Demonstration of additionality including the Legal Requirements test	A ₁ , A ₂ , B ₁ , B ₂	CL#07	CAR#02	-
- Estimation of emission reductions or net anthropogenic removals	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
- Monitoring plan	A ₁ , A ₂ , B ₁ , B ₂	CL#04	CAR#03 CAR#04	-
Start date, crediting period and duration	A ₁ , A ₂ , B ₁ , B ₂	-	CAR#05	-
Environmental impacts	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
Local stakeholder consultation	A ₁ , A ₂ , B ₁	-	CAR#06	-
Approval & Authorization- Host Country Clearance	A ₁ , A ₂ , B ₁ , B ₂	-	-	FAR#01
Project Owner- Identification and communication	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
Global stakeholder consultation	A ₁ , A ₂ , B ₁	-	-	-
Others (please specify)	A ₁ , A ₂ , B ₁ , B ₂	-	-	-
VOLUNTARY CERTIFICATION LABELS				
Environmental Safeguards (E+)	A ₁ , A ₂ , B ₁	CL#05	-	-
Social Safeguards (S+)	A ₁ , A ₂ , B ₁	CL#06	-	-
Sustainable development Goals (SDG+)	A ₁ , A ₂ , B ₁	-	-	-

Authorization on Double Counting from Host Country (only for CORSIA)	A ₁ , A ₂ , B ₁	-	CAR#07	FAR#01
CORSIA Eligibility (C+)		-	-	FAR#01
Total		07	07	01

Section D. Project Verification findings

D.1. Identification and eligibility of project type

Means of Project Verification	<p>The project is initially eligible under type A1 as the project was commissioned after 05/07/2020 as per 4(a)i, however in accordance with clarification 05, para 07 “Projects which have made initial submission as A1 Type project, but could not submit request for registration before the operation start date of the project, are eligible to be submitted for the request for registration as A3 Type project.” Hence, Project activity now cover under type A3 project. The commissioning document of the project activity has been verified in this regard and found in order. Further following project meets the Type project category as:</p> <ul style="list-style-type: none"> • It is not required by a legal mandate and it does not implement a legally enforced mandate as confirmed by the assessment team verification of the relevant policies pertaining to generation of energy in the host country i.e., Electricity Act 2003^{/36/}, National Electricity Policy 2005, Integrated Energy Policy 2006^{/47/}, National Action Plan on climate Change (NAPCC),2008^{/48/}, Renewable Energy Certificates (RECs), 2011^{/49/}. • It complies with all the applicable host country legal requirements and it ensures compliance with legal requirements. The project is a renewable energy project activity and meets the host country requirements of sustainable development criteria. Assessment team verified that, project owner has got the permission of for setting up the solar power plant for captive purpose under the rule “Regulation 32 of CEA (Measures relating of safety and electric supply)^{/17/}. Regulation 2010 for energisation of installation, for all four locations from electricity authority of the concerned state for interconnection. Thus, accepted by assessment team. The project owner has demonstrated that required approvals and authorizations are available or being processed prior to the start of commercial operations of the project activity which is acceptable to the verification team. • The project also delivers real, measurable and additional emission reduction of 25,793 tCO₂e annually (average value over the crediting period) as compared to the baseline scenario. <p>Project applies an approved CDM monitoring and baseline methodology GCCM001 - Methodology for Renewable Energy Generation Projects Supplying Electricity to Grid or Captive Consumers, version 4.0^{/12/}.</p>
Findings	No findings raised during Verification.
Conclusion	Assessment team verified that; this project activity falls under category of A3. The New A3 Type projects referred to above are sub-type of Type A project as defined in 11(a) of projects standards, which was verified from the documents ^{/13/} submitted by

the project owner. Further verification team cross checked the other GHG Programme like Clean Development Mechanism (CDM) Registry ^{/39/}, VERRA Registry ^{/40/}, Gold Standard (GS) Registry^{/41/} and voluntary non-GHG Programs like I-REC^{/43/}, Renewable Energy Certificate (REC) Mechanism ^{/42/} in India, for the information regarding the consistency of the title of the project activity , GPS coordinates, Legal Ownership of the Project activity and confirmed that the project was not submitted or registered under any other GHG programmes and voluntary non-GHG Programs. It is not required by a legal mandate and does not implement a legally enforced mandate as confirmed from the white category⁸ as per Ministry, Forest and Climate Change (MoEFCC), Government of India.

D.2. General description of project activity

Means of Project Verification	<p>The project activity is Bundle project activity installation of a 22.41 MW (DC) and 16.62 MW(AC). This includes managing three solar projects with AC capacities of 0.22, 10.40, 4.20, and 1.80 in the Indian states of Rajasthan, Maharashtra, Andhra Pradesh, and Karnataka. MSW and Manikgarh has used the Mono crystalline solar panel, and Balaji and Ginigera solar plant used Mono PERC (Mono crystalline Passivated Emitter & Rear Cell) type of solar panel. The assessment team verified that, MSW solar power plant has 558 nos. of solar module of Longi solar panel having capacity of 450 Wp, Manikgarh solar power plant has 13,720 nos. of solar module of 545 Wp and 13,944 nos. of 540 Wp capacity jinko solar module, In Balaji solar plant project activity has 4340 nos.. of 540 Wp & 4115 nos., of 545 Wp capacity jinko solar module, In Ginigera solar power plant there were 540 Wp of 4620 nos. of solar module used in the project activity. Mono crystalline cells type of panels used by the project owner in all project instances and further connected with connection boxes, Inverters. The technical details^{/15/} has been verified during document review and interview with site in-charges and found in order. The project is a greenfield project and in the absence of the same the electricity requirement would have been met from fossil fuel intensive national grid. Therefore, the grid connected power plants has been selected as the baseline appropriately. During assessment, the verification team observed that the project installation was complete, and the project installation was carried out in accordance with the detailed project report. The detailed information related to the project site's location is mentioned above in section A of this report. The location and GPS coordinated were checked during site visit with the help of GPS Software i.e., Google maps. The project activity consists of solar power plant located at different locations with different capacities. Details are as follows: -</p> <p>The project activity consists of Bundle solar power plant located at different state. Details are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sl. No</th> <th style="text-align: center;">Plant Name</th> <th style="text-align: center;">Capacity (MW)_{AC}</th> <th style="text-align: center;">Commissioning Date (COD)</th> <th style="text-align: center;">State</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>MSW Processing Plant Jaipur</td> <td style="text-align: center;">0.22</td> <td style="text-align: center;">22/02/2022</td> <td style="text-align: center;">Rajasthan</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Manikgarh Cement Works</td> <td style="text-align: center;">10.40</td> <td style="text-align: center;">11/04/2022</td> <td style="text-align: center;">Maharashtra</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Balaji Cement Works</td> <td style="text-align: center;">4.20</td> <td style="text-align: center;">28/03/2023</td> <td style="text-align: center;">Andhra Pradesh</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Ginigera Cement works</td> <td style="text-align: center;">1.80</td> <td style="text-align: center;">08/08/2023</td> <td style="text-align: center;">Karnataka</td> </tr> </tbody> </table> <p>The electricity produced by the solar power projects with AC capacities of 0.22,10.40,4.22, and 1.80 (in Rajasthan, Maharashtra, Andhra Pradesh, and Karnataka) is supplied to the UltraTech Cement Limited the plant. The operational lifetime of the solar module installed in the project</p>	Sl. No	Plant Name	Capacity (MW) _{AC}	Commissioning Date (COD)	State	1.	MSW Processing Plant Jaipur	0.22	22/02/2022	Rajasthan	2.	Manikgarh Cement Works	10.40	11/04/2022	Maharashtra	3.	Balaji Cement Works	4.20	28/03/2023	Andhra Pradesh	4.	Ginigera Cement works	1.80	08/08/2023	Karnataka
Sl. No	Plant Name	Capacity (MW) _{AC}	Commissioning Date (COD)	State																						
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2.	Manikgarh Cement Works	10.40	11/04/2022	Maharashtra																						
3.	Balaji Cement Works	4.20	28/03/2023	Andhra Pradesh																						
4.	Ginigera Cement works	1.80	08/08/2023	Karnataka																						

⁸ <https://pib.gov.in/newsite/printrelease.aspx?relid=137373>

activity is 25 years, Same has verified via technical specification document provided by the manufacturer^{15/}. Technical specification of installed turbine in the project activity is provided in section A.3 of the final PSF^{10/}. Same is verified and confirmed by verification team. The technical details of the project activity have been summarised below.

Technical specifications of each bundle solar power project are provided below;

Name of the Site	MSW	Manikgarh
Capacity	0.251 MWp (DC) / 0.22 MW (AC)	15 MWp (DC) / 10.4 MW (AC)
PV Module type (mono crystalline/ poly crystalline/ Thin File/ any other)	Mono crystalline	Mono crystalline
PV Module Make	Longi	Jinko
PV Module Rating (Wp)	450	545/540
Total Number of Module	558	13720 No's / 13944 No's
Inverter Type (Central/ String)	String	String
Inverter Make	Sungrow	Sungrow
Inverter Power (kW)	100	200
Number of Inverter	2	52
Transformer Make & Specification	Not Applicable	Transformer 1: Make: Raychem (P) Ltd. Spec: 9.0 MVA, 11KV/0.8KV/0.8KV/0.8KV, ONAN, YNd11d11d11, OCTC with NIFPS Transformer 2: Make: Raychem (P) Ltd. Spec: 2.50 MVA, 11KV/0.8KV, ONAN, YNd11, OCTC with NIFPS
Total Number of Transformer	Not Applicable	2
DC Cable Specification	1.9kV 1C x 4 Sq.mm Flexible Copper Cable String to Inverter, XLPO	1C x 6Sq.mm Solar DC Cable XLPO
HT/AC Cable Specification	For Inverter to LT Panel: 1R x 3.5C x120 Sq.mm Multi stranded XLPE Armd Al. Cable, FRLS. For Solar LT Panel to UTCL LT Panel: 2R x	Inverter to LT Panel: 1 R x 3C x 240 sq mm Al armored, 1.9/3.3KV, XLPE. LT panel 1,2 and 3 to transformer 1: 4R/Ph

	3.5C x185 Sq.mm Multi stranded XLPE Armd Al. Cable, FRLS.	x1Cx630 Sq.mm Al. XLPE. Transformer 1 to RMU (HT cable): 2Rx3Cx400 Sq.mm 11kV (UE) Al Armored, XLPE, PVC Outersheathed. LT panel 2 to transformer 2: 4R/Ph x1Cx630 Sq.mm Al. XLPE. Transformer 2 to RMU (HT cable) :2Rx3Cx400 Sq.mm 11kV (E) Al Armored, XLPE, PVC Outersheathed. RMU to UTCL HT panel - 2Rx3Cx400 Sq.mm 11kV (UE) Al. Armored, XLPE, PVC Outersheathed.
Length of TL/ Cable from evacuation point to GSS/CSS	120 meter from Solar LT panel to UTCL LT panel	1500 meter from Solar ICOG(RMU) to UTCL HT panel
Evacuation Voltage Level	415V	11kV
Name of The Sub Station	UTCL PMCC Room	UTCL MRSS
Name of the Site	Balaji	Ginigera
Capacity	4.58 MWp (DC) / 4.2 MW (AC)	2.586 MWp (DC) / 1.8 MW (AC)
PV Module type (mono crystalline/ poly crystalline/ Thin File/ any other)	Mono PERC	Mono PERC
PV Module Make	Jinko Solar	JA Solar
PV Module Rating (Wp)	540/545	540
Total Number of Module	4340/4115	4620
Inverter Type (Central/ String)	String	String
Inverter Make	Sungrow	Sungrow
Inverter Power (kW)	200	200
Number of Inverter	21	9
Transformer Make & Specification	Make: Volt Amp, Spec: 6.6 KV/800V , 4.5MVA Dyn11 , OCTC	Make: Volt Amp Spec: 11 KV/800V, 2 MVA Dyn 11, OCTC

Total Number of Transformer	1	1
DC Cable Specification	1C x 04 Sq mm Cu XLPO	1C x 06 Sq mm Cu XLPO
HT/AC Cable Specification	AC CABLE: 1. INV To LT Panel 240sqmm X 3CX 1R FRLS/XLPE 1.9/3.3KV 2. LT Panel To IDT: 630Sqmmx 1C X 5R 1.9/3.3 KV XLPE/FRLS 3. IDT To MRSS: 400Sqmm x3C X 2R 11KV, XLPE/FRLS	AC CABLE: 1. Inv to LTP: 240sqmmX3CX1R FRLS/XLPE 1.9/3.3kV. 2. LT to IDT: 300SqmmX1Cx3R. 1.9/3.3 KV XLPE/FRLS. 3.IDT to MRSS :400sqmmX3CX2R 11kV, XLPE/FRLS
Length of TL/ Cable from evacuation point to GSS/CSS	2.1 KMs From MCR To MRSS	1 KMs From MCR To MRSS
Evacuation Voltage Level	6.6 KV	11KV
Name of The Sub Station	UTCL MRSS	UTCL MRSS

Further, in order to confirm the legal ownership of each project activity mentioned in above table, Verification team verified through each site’s commissioning certificate^{14/} and Power Purchase Agreement^{16/}. Same we also cross checked with GCC LOA^{40/} attested by each legal owner. Thus, found acceptable.

The Project Owners have fixed the crediting period of 10 years which is in accordance with the GCC program manual^{101/} and will generate an estimated 25,793 tCO₂e emission reductions annually^{11/}.

The project activity described as Type A3 and applied GCCM001 Version 4.0^{12/}, falls into the Large-scale category as per GCC methodology^{12/}.

No sampling approach was applied, as it was not required by the applied methodology^{12/}, with regard to verification of project description in accordance with the “Standard for sampling and surveys for CDM project activities and programme of activities Version 09”. In addition to generating emission reductions the solar power plant also qualifies for other voluntary certification labels.

In addition to generating emission reductions the project activity also qualifies for other voluntary certification labels: -

Voluntary Labels	Applied by the project	Score/label
Achieving the United Nations Sustainable Developmental Goals (SDG+)	Yes	03 SDGs (Silver)
Environmental No-net harm (E+)	Yes	+06
Social No-Net harms (S+)	Yes	+04
CORSIA (C+)	Yes	ACCs Generated during the crediting periods.

	<p>In the baseline scenario the main source of emission was found to be CO₂ as electricity was generated mainly through fossil-fuel based power plants whereas in project scenario the electricity is generated by the Solar Power plant thereby reducing the CO₂ emissions^{/11/}. Thus, non-application of GWP in this project activity was found to be acceptable as the project boundary does not include any of the GHG emissions in the project scenario as per the applied methodology^{/12/}.</p> <p>The Description in the PSF^{/10/} includes sufficient details and provides clarity on the project activity Further verification team cross checked the other GHG programmes like Clean Development Mechanism (CDM) Registry^{/23/}, VERRA Registry^{/24/}, Gold Standard (GS) Registry^{/25/}, and voluntary non-GHG Programs like I-REC Renewable Energy Certificate (REC)^{/26/} Mechanism in India for the information regarding the consistency of the title of the project activity , GPS coordinates, Legal Ownership of the Project activity to determine if the project was part of any other GHG Program prior to commencement of this verification. It was confirmed that the involved project owners have not submitted the project under any other GHG program apart from GCC.</p>
Findings	CL 01, CL 02 & CAR 01 were raised and closed successfully. Please refer to the appendix 4 for further details.
Conclusion	The project description was verified based on the review of documents. Based on the review of documents and by means of onsite verification the details provided in the PSF ^{/10/} is found acceptable and complete.

D.3. Application and selection of methodologies and standardized baselines

D.3.1 Application of methodology and standardized baselines

Means of Project Verification	Project owner has applied GCC methodology – GCCM001 Version 4.0 ^{/12/} and no standardized baseline is used. Applicability of the methodology ^{/12/} is verified as below;	
	Applicability criterion as per GCCM001 Version 4.0.	Verifier Assessment.
	<p>The renewable energy generation projects shall supply electricity to user(s), either grid or a specific identified user. The project activity will displace electricity from an electricity distribution system that is or would have been supplied by from a national or a regional grid (grid hereafter); the following renewable energy generation technologies qualify under this methodology:</p> <ul style="list-style-type: none"> • Solar Photovoltaic; • On-shore or Off-shore Wind; • Tidal • Wave 	<p>The project involves installation of Bundle solar power plant of 22.41 MW(DC) and 16.62 MW(AC) by UltraTech Cement Limited ^{/13/}, The project activity is a greenfield Solar PV plant is supplying electricity to specific identified user with contractual agreement.</p> <p>The project activity will displace electricity from an electricity distribution system that is or would have been supplied by from a national grid which his dominated by fossil fuel fired plant, by using the Solar Photovoltaic renewable energy generation technology. (Thus, the project activity is projected on an average to generate 27,704 MWh/year^{/8/} electricity and is estimated to displace 25,793 tCO₂e annually over the crediting period. This was verified through the documents ^{/14/16/} submitted by the Project owner and confirmed the requirement.</p>
<p>The project activities can also involve setting up and implementation of a BESS along with the renewable energy generation plant.</p>	<p>This is applicable as the project activity is the installation of greenfield solar power plant to generate electricity^{/14/16/17/}. Thus, this criterion is not applicable, same has been verified through the commissioning certificate, issued by regional electricity board.</p>	

	<p>The project activity wherein a BESS has been deployed, can either be a greenfield installation wherein the BESS had been conceptualized along with the renewable energy generation unit or may be retrofitted into an existing setup of renewable energy project, whether or not registered with GCC.</p>	<p>This is not applicable as the project activity is the installation of greenfield solar power plant to generate electricity^{13/16/}.</p>
	<p>In case the Project Owners want to claim carbon credits due to retrofit of BESS into existing renewable energy generation unit, they would need to demonstrate that historically the renewable energy unit was subject to curtailed output due to low grid stability or capacity limitation³ in the grid infrastructure for handling the increased generation. This must be through evidence of existence of technical and regulatory/commercial constraints</p>	<p>This is not applicable as the project activity is the installation of greenfield solar power plant to generate electricity^{13/16/}.</p>
	<p>The project activities shall not involve combined heat and power (co-generation) systems.</p>	<p>The project activity is the installation of solar power plant to generate electricity and it does not involve switching from fossil fuels to renewable energy sources at the site of the project activity and installation of biomass fired power plant. Hence this applicability criterion is applicable or relevant for the project activity</p>
	<p>The project activities shall not involve co-firing of fossil fuel of any kind.</p>	<p>This is the new installation of Solar Power Plant and not a retrofit, rehabilitations replacement or capacity additions which was verified and confirmed through onsite verification and interviewed with project owner and their representatives. Hence it is not applicable to the project activity.</p>
	<p>The project activities may have consumption of electricity (grid on on-site generation) for site offices.</p>	<p>The project activity is a greenfield Solar PV plant is supplying electricity to specific identified user with contractual agreement. The project activity involves consumption of electricity (grid on on-site generation) for site offices. Hence this criterion is applicable</p>
	<p>DPPs that supply electricity also for domestic, commercial or industrial captive purposes either wholly or in addition to supply to grid, shall demonstrate that grid connection was available on the site before the implementation of project activity.</p>	<p>The project activity is a greenfield Solar PV plant is supplying electricity to specific identified user with contractual agreement. The project activity is DPP supplying electricity for industrial captive purpose where grid connection was available on the site before implementation of project activity.</p>
	<p>Under no condition would the battery storage system (BESS) be charged from the grid except in case of emergency situations like deep discharge or exceptional operational situations due to requirements from regulatory authorities in order to safeguard the safety and operational</p>	<p>The project activity is a greenfield Solar PV plant is supplying electricity to specific identified user with contractual agreement. The project activity involves consumption of electricity (grid on on-site generation) for site offices. Hence this criterion is applicable.</p>

	<p>integrity of the connected grid system. BESS which consumes grid power or fossil fuel-based captive power for auxiliary load associated with BESS setup and employ cooling and/or fire suppression systems based on refrigerants or clean agents with the global warming potential (e.g. Hydrofluorocarbon (HFC) or Chlorofluorocarbon (CFC)) are not included under this methodology.</p>											
<p>Tool 07: Tool to calculate the emission factor for an electricity system</p>												
<table border="1"> <thead> <tr> <th data-bbox="389 698 954 741">Applicability criterion</th> <th data-bbox="954 698 1513 741">Assessment</th> </tr> </thead> <tbody> <tr> <td data-bbox="389 741 954 1171"> <p>1. Para 3 of the applied Tool: This tool may be applied to estimate the OM, BM and/or CM when calculating baseline emissions for a project activity that substitutes grid electricity that is where a project activity supplies electricity to a grid or a project activity that results in savings of electricity that would have been provided by the grid (e.g., demand-side energy efficiency projects).</p> </td> <td data-bbox="954 741 1513 1171"> <p>This project involves electricity generation from the solar PV modules that generate electricity and subsequently export to grid. In the absence of the project activity, the equivalent amount of power would have been drawn from the Indian grid which is dominated by fossil fuel power plants. The baseline emissions are calculated from electricity supplied to the grid by the project activity multiplied with emission factor of the National grid. The emission factor calculated using OM, BM and CM using this tool and same was explained in section D.3.4 of this report. Thus, the applicability criterion is met.</p> </td> </tr> <tr> <td data-bbox="389 1171 954 1787"> <p>Para 4 of the applied Tool Under this tool, the emission factor for the project electricity system can be calculated either for grid power plants only or, as an option, can include off-grid power plants. In the latter case, the conditions specified in “Appendix 1: Procedures related to off-grid power generation” should be met. Namely, the total capacity of off-grid power plants (in MW) should be at least 10 per cent of the total capacity of grid power plants in the electricity system; or the total electricity generation by off-grid power plants (in MWh) should be at least 10 per cent of the total electricity generation by grid power plants in the electricity system; and that factors which negatively affect the reliability and stability of the grid are primarily due to constraints in generation and not to other aspects such as transmission capacity</p> </td> <td data-bbox="954 1171 1513 1787"> <p>The project activity has chosen the emission factor based on calculation performed by CEA. The same has been confirmed from CEA CO₂ database User Guide Version 18.0^{34/} further confirms that the only grid connected power plant has been considered for OM, BM and CM calculations The point has been assessed in detail under section D.3.4 of the report. The criteria were found to be met.</p> </td> </tr> <tr> <td data-bbox="389 1787 954 1939"> <p>3. Para 5 of the applied tool: In case of CDM projects the tool is not applicable if the project electricity system is located partially or totally in an Annex I country.</p> </td> <td data-bbox="954 1787 1513 1939"> <p>The project is located on the host country India, which is not Annex I country, hence the criterion is not applicable.</p> </td> </tr> <tr> <td data-bbox="389 1939 954 2027"> <p>4. Para 6 of the applied Tool: Under this tool, the value applied to the CO₂ emission factor of biofuels is zero.</p> </td> <td data-bbox="954 1939 1513 2027"> <p>This is not applicable as the project activity is the installation of greenfield solar power plant to generate electricity^{13/16/}.</p> </td> </tr> </tbody> </table>			Applicability criterion	Assessment	<p>1. Para 3 of the applied Tool: This tool may be applied to estimate the OM, BM and/or CM when calculating baseline emissions for a project activity that substitutes grid electricity that is where a project activity supplies electricity to a grid or a project activity that results in savings of electricity that would have been provided by the grid (e.g., demand-side energy efficiency projects).</p>	<p>This project involves electricity generation from the solar PV modules that generate electricity and subsequently export to grid. In the absence of the project activity, the equivalent amount of power would have been drawn from the Indian grid which is dominated by fossil fuel power plants. The baseline emissions are calculated from electricity supplied to the grid by the project activity multiplied with emission factor of the National grid. The emission factor calculated using OM, BM and CM using this tool and same was explained in section D.3.4 of this report. Thus, the applicability criterion is met.</p>	<p>Para 4 of the applied Tool Under this tool, the emission factor for the project electricity system can be calculated either for grid power plants only or, as an option, can include off-grid power plants. In the latter case, the conditions specified in “Appendix 1: Procedures related to off-grid power generation” should be met. Namely, the total capacity of off-grid power plants (in MW) should be at least 10 per cent of the total capacity of grid power plants in the electricity system; or the total electricity generation by off-grid power plants (in MWh) should be at least 10 per cent of the total electricity generation by grid power plants in the electricity system; and that factors which negatively affect the reliability and stability of the grid are primarily due to constraints in generation and not to other aspects such as transmission capacity</p>	<p>The project activity has chosen the emission factor based on calculation performed by CEA. The same has been confirmed from CEA CO₂ database User Guide Version 18.0^{34/} further confirms that the only grid connected power plant has been considered for OM, BM and CM calculations The point has been assessed in detail under section D.3.4 of the report. The criteria were found to be met.</p>	<p>3. Para 5 of the applied tool: In case of CDM projects the tool is not applicable if the project electricity system is located partially or totally in an Annex I country.</p>	<p>The project is located on the host country India, which is not Annex I country, hence the criterion is not applicable.</p>	<p>4. Para 6 of the applied Tool: Under this tool, the value applied to the CO₂ emission factor of biofuels is zero.</p>	<p>This is not applicable as the project activity is the installation of greenfield solar power plant to generate electricity^{13/16/}.</p>
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<p>3. Para 5 of the applied tool: In case of CDM projects the tool is not applicable if the project electricity system is located partially or totally in an Annex I country.</p>	<p>The project is located on the host country India, which is not Annex I country, hence the criterion is not applicable.</p>											
<p>4. Para 6 of the applied Tool: Under this tool, the value applied to the CO₂ emission factor of biofuels is zero.</p>	<p>This is not applicable as the project activity is the installation of greenfield solar power plant to generate electricity^{13/16/}.</p>											

Tool 01: Tool for the demonstration and assessment of additionality; Version 7.0.0	
Applicability criterion	Assessment
The use of the “Tool for the demonstration and assessment of additionality” is not mandatory for project participants when proposing new methodologies. Project participants may propose alternative methods to demonstrate additionality for consideration by the Executive Board. They may also submit revisions to approved methodologies using the additionality tool.	The methodology is approved in CDM and the tool is included by the same approved methodology viz., GCCM001 Version 4.0.0 Thus, the application of this tool was found to be acceptable, and the applicability criterion is met. The project owner does not propose any new methodologies to demonstrate additionality.
Once the additionally tool is included in an approved methodology, its application by project participants using this methodology is mandatory	The methodology is approved in CDM and the tool is included by the same approved methodology viz., GCCM001 Version 4.0.0. Thus, the application of this tool was found to be acceptable, and the applicability criterion is met.
Tool 24: Common Practice Version 03.1	
Applicability criterion	Assessment
This methodological tool is applicable to project activities that apply the methodological tool “Tool for the demonstration and assessment of additionality”, the methodological tool “Combined tool to identify the baseline scenario and demonstrate additionality”, or baseline and monitoring methodologies that use the common practice test for the demonstration of additionality.	Project activity applies “Tool for the demonstration and assessment of additionality”. Hence this tool is applicable.
Tool 27: Investment analysis version 13.0	
Applicability criterion	Assessment
Paragraph 4: Depending on their specific scope, methodologies which refer to this tool should: <ul style="list-style-type: none"> (a) Specify clearly which sources of project, baseline and leakage electricity consumption should be calculated with this tool; and/or (b) Provide the procedures to determine the most likely baseline scenario for each source of baseline electricity consumption; and/or (c) Provide the procedures to determine the most likely baseline scenario for electricity generated and supplied by the project power plant to the grid or consumers; and Provide the procedures to determine the baseline CO ₂ emission factors for the electricity generated and supplied by the project power plant (EF _{BL,grid,CO2,y} and EF _{BL,facility,CO2,i,y}).	This tool is referred by the applied methodology i.e., GCCM001 Version 4.0. The Quantity of net electricity generation supplied by the project plant/unit to the grid in year y (MWh/yr) i.e. EG _{facility, y} to determine the baseline emission of the project activity has been monitored as per procedures defined in this tool. Hence this tool is applicable.

	<p>Paragraph 5: If emissions are calculated for electricity consumption, the tool is only applicable if one out of the following three scenarios applies to the sources of electricity consumption:</p> <ul style="list-style-type: none"> • Scenario A: Electricity consumption from the grid. The electricity is purchased from the grid only, and either no captive power plant(s) is/are installed at the site of electricity consumption or, if any captive power plant exists on site, it is either not operating or it is not physically able to provide electricity to the electricity consumer; • Scenario B: Electricity consumption from (an) off-grid fossil fuel fired captive power plant(s). One or more fossil fuel fired captive power plants are installed at the site of the electricity consumer and supply the consumer with electricity. The captive power plant(s) is/are not connected to the electricity grid; or <p>Scenario C: Electricity consumption from the grid and (a) fossil fuel fired captive power plant(s). One or more fossil fuel fired captive power plants operate at the site of the electricity consumer. The captive power plant(s) can provide electricity to the electricity consumer. The captive power plant(s) is/are also connected to the electricity grid. Hence, the electricity consumer can be provided with electricity from the captive power plant(s) and the grid.</p>	<p>The emissions from the electricity consumption of the project activity is not calculated separately. Hence this criterion is not applicable.</p>	
	<p>Paragraph 6: This tool can be referred to in methodologies to provide procedures to monitor amount of electricity generated in the project scenario, only if one out of the following three project scenarios applies to the recipient of the electricity generated: Scenario I: Electricity is supplied to the grid; Scenario II: Electricity is supplied to consumers/electricity consuming facilities; or Scenario III: Electricity is supplied to the grid and consumers/electricity consuming facilities</p>	<p>This tool is referred by the applied methodology i.e., ACM0002 Version 20 .0. The electricity generated from the project activity is supplied to the grid and same has been monitored as per procedures defined in this tool. Hence this tool is applicable.</p>	
	<p>Paragraph 7: This tool is not applicable in cases where captive renewable power generation technologies are installed to provide electricity in the project activity, in the</p>	<p>The project activity is the installation of solar power plant to generate electricity and supplied to the grid and there is no captive renewable power technologies are installed to provide electricity to the project activity.</p>	

	baseline scenario or to sources of leakage. The tool only accounts for CO2 emissions.	Hence this criterion is not applicable for the project activity.
Findings	No findings were raised	
Conclusion	The verification team confirms that; It has critically assessed each applicability condition listed in the selected methodology ^{/12/} and the relevant information contained in the PSF ^{/10/} against these criteria. The selected GCC methodology ^{/12/} (and tools) for the project activity is applicable	

D.3.2 Clarification on applicability of methodology, tool and/or standardized baseline

Means of Verification	Project	Since the applicability of methodology ^{/12/} was found to be fulfilled, further clarification to the methodology ^{/12/} were not required.
Findings	No finding was raised.	
Conclusion	The verification team confirms that; It has critically assessed each applicability condition listed in the selected methodology/tool ^{/12/} and the relevant information contained in the PSF ^{/10/} against these criteria.	

D.3.3 Project boundary, sources and GHGs

Means of Verification	Project	<p>As per the applied methodology GCCM001 Version 4.0^{/12/}, the project boundary is the spatial extent of the project boundary includes the project power plant/unit and all power plants/units connected physically to the electricity system that the project power plant is connected to. The components of the project boundary mentioned in the PSF^{/10/} were found to be in compliance with para 12 of the applied methodology^{/12/}</p> <p>The verification team conducted desk review of the implemented project to confirm the appropriateness of the project boundary identified. The verification team confirmed that all GHG sources required by the methodology^{/12/} have been included within the project boundary. It was assessed that no emission sources related to project activity will cause any deviation from the applicability of the methodology^{/12/} or accuracy of the emission reductions.</p> <p>The project boundary is clearly depicted with the help of a line diagram in section B.3 of the PSF^{/10/} and duly verified by the verification team via Google earth and geo-coordinates and was found appropriate.</p>
Findings	No findings were raised	
Conclusion	<p>The verification team was able to assess that complete information regarding the project boundary has been provided in PSF^{/10/} and could be assured from the line diagram.</p> <p>The verification team confirms that the identified boundary, selected emissions sources are justified for the project activity.</p>	

D.3.4 Baseline scenario

Means of Verification	Project	As per applied methodology paragraph 13 if the project activity is the installation of a greenfield renewable power plant/unit, the baseline scenario is that the electricity
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Verification	<p>delivered to the grid by the project activity would have otherwise been generated by the operation of grid connected power plants and by the addition of new generation sources into the grid, as reflected in the combine margin(CM) calculations described in “TOOL07: Tool to calculate the emission factor for an electricity system”. The project activity involved setting up of Solar plant to harness the power of sunlight to produce electricity and supply to the grid. In the absence of the project activity, the equivalent amount of power would have been supplied by the national grid, which is fed mainly by fossil fuel fired plants and by the addition of new generation sources. Hence, the baseline for the project activity is the equivalent amount of power from the Indian grid.</p> <p>The baseline scenario selected is in compliance with all applicable legal and regulatory requirements as the implementation of project activity is a voluntary initiative and is not mandatory or a legal requirement. The regulations and policies/ referred in section B.5 of the PSF does not restrict or empower any authority to restrict the fuel choice for power generation and the applicable environmental regulations do not restrict the use of solar energy and there is no legal requirement on the choice of a particular technology. All the policies and regulations which gives comparative advantages to less emissions-intensive technologies over more emissions-intensive technologies. Hence as per CDM VVS paragraph 81(b) it can be concluded that the provincial and sectoral policies are E- policies that decrease GHG emissions. Also, these policies have been implemented since the adoption by the COP of the CDM M & P (decision 17/CP.7, 11 November 2001). Hence the project owner has not considered them in developing the baseline scenario for the project activity. Instead, the baseline scenario is based on hypothetical situation without the provincial and sectoral polices being in place. Based on the sectoral expertise of the verification team, the selection of baseline scenario by the project owner is more appropriate and acceptable.</p> <p>As per paragraph 24 of the applied methodology, baseline emissions include only CO₂ emissions from electricity generation in power plants that are displaced due to the project activity. The methodology assumes that all project electricity generation above baseline levels would have been generated by existing grid-connected power plants and the addition of new grid-connected power plants. The baseline emissions are the product of electrical energy produced by the renewable generating unit expressed in MWh multiplied by the grid emission factor in tCO₂/MWh.</p> <p>The relevant National and/or sectoral policies, regulations and circumstances such as sectoral reform initiatives, local fuel availability, power sector expansion plans, and the economic situation in the project sector have been taken into account in the identification of the baseline scenario such as:</p> <ul style="list-style-type: none"> • Electricity Act 2003^{/30/} • National Electricity policy 2005^{/31/} • The Electricity (Supply) Act, 1948^{/45/} • The Electricity Regulation Commission Act, 1998^{/46/} • Schedule 1 of Ministry of Environmental and Forest notification^{/28/} • Tariff Policy 2006^{/22/} <p>Determination of Grid Emission Factor (EF_{grid,CM,y})</p>
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	<p>The project owner used the “Tool to calculate^{13/} the emission factor for an electricity system” to determine the emission coefficient as per 23 (a) of the indicative simplified baseline and monitoring methodologies for selected Large scale GCC project activity GCCM001 Version 4.0^{12/} methodology and “Tool to calculate the emission factor for an electricity system”^{13/} states that electricity delivered to the grid by the project activity would have otherwise been generated by the operation of grid-connected power plants and by the addition of new generation sources, as reflected in the combined margin (CM) calculations. In this case the Combined Margin (weighted average of Simple Operating Margin and Build Margin) is estimated based on three years average (2019-20, 2020-21, 2021-22) of Simple Operating Margin and Build Margin of current year (2020-21) is in line with steps of “Tool to calculate^{13/} the emission factor for an electricity system”. Both the value of Simple Operating Margin and Build Margin are selected under ex-ante approach. The grid boundary w.r.t the connected grid is INDIAN grid.</p> <p>In accordance with “Tool to calculate the emission factor for an electricity system”^{13/} Dispatch Data Analysis” is the first methodological choice out of four options of calculating OM emission factor. Nevertheless the “Dispatch data analysis operating margin” is ruled out in India due to lack of necessary dispatch data of the grids. The same fact is also considered by the Central Electricity Authority^{28/} (Ref the user guide for CO₂ Baseline Database for the Indian Power Sector version 18.0^{34/}, December 2022)</p> <p>Out of other 3 options of calculating OM Project Owner have rightly selected simple OM emission factor calculation as the share of low cost / must run resources of the selected grid over the three most recent years (19-20, 20-21, 21-22) which is less than 50% of the gross grid generation. For wind and solar projects, “Tool to calculate the emission factor for an electricity system”^{13/} allows the usage of the default weights for solar project are as follows: $W_{OM} = 0.75$ and $W_{BM} = 0.25$. Using the above values, the combined margin emission factor is valued at 0.9310 tCO₂/MWh.</p> <p>The calculation of $EF_{grid,CM, y}$ is current and publicly available and published by the Central Electricity Authority on its web-site. The verification team is convinced of the result of the emission coefficient calculation. It is deemed to be adequate and transparent.</p> <p>The baseline scenario in the PSF^{10/} is reported as the supply of electricity to grid and thereby displacement of electricity from the electricity distribution system connected to the Indian Grid. The baseline scenario applied in the PSF^{10/} was compared with the requirements of the baseline described in the applied methodology^{12/} and found consistent.</p>
Findings	No findings raised in this context
Conclusion	<p>The verification team confirms the following;</p> <ul style="list-style-type: none"> • All assumptions and data used by the project participants are listed in the PSF^{10/}, including their references and sources; • All documentation used by project participants as the basis for assumptions and source of data for establishing the baseline scenario is correctly quoted and interpreted in the PSF^{10/}; • The verification team also concluded that the identified baseline scenario reasonably represents what would occur in the absence of the project activity

D.3.5 Demonstration of additionality

<p>Means of Project Verification</p>	<p>Project Owner has described the Demonstration of additionality according to the GCC Project Standard Version 03.1^{/02/} and the applied methodology GCCM001 Version 4.0^{/12/} and relevant methodological tools.</p> <p>In section B.5 of the PSF^{/10/}, two components are applied for the demonstration of additionality:</p> <ul style="list-style-type: none"> • A Legal Requirement Test • Additionality Test <p>1. Legal Requirement test: The relevant national acts and regulations pertaining to generation of energy in the host country i.e., India are Electricity Act 2003^{/32/}, National Electricity Policy 2005^{/45/}, National Solar Mission^{/50/} Integrated Energy Policy 2006, National Action Plan on climate Change (NAPCC), 2008^{/51/}, Renewable Energy Certificates (RECs), 2011 verified by the assessment team. It was confirmed that there are no enforced laws, statutes, regulations, court orders, environmental-mitigation agreements, permitting conditions or other legally binding mandates requiring its implementation, or requiring the implementation of a similar technology/measure that would achieve equivalent levels of GHG emission reductions. The assessment team assessed the relevant regulations of the host county to confirm the requirements and also confirmed based on the local expertise by the verification team the project is not implemented to meet any legal requirement.</p> <p>2. An Additionality Test either based on a Positive List test or a projects-specific additionality test.</p> <p>As per the applied methodology GCCM001 (Version 4.0)^{/12/} additionality of the project activity demonstrated and assessed by the latest version of “Tool for the demonstration and assessment of additionality”, Version 7.0.0^{/13/}.</p> <p>The Project owner has adopted the stepwise approach for demonstrating and assessing the additionality of the project activity as follows</p> <p>Step 0: Demonstration whether the proposed project activity is the first-of-its-kind.</p> <p>The proposed project activity is not the first-of-its-kind. Hence not applicable.</p> <p>Step 1: Identification of alternatives to the project activity consistent with current laws and regulations.</p> <p>As per the applied methodology paragraph 9 (C) the project activity is the installation of a Greenfield power plant, and the baseline scenario is that the electricity delivered to the grid by the project activity would have otherwise been generated by the operation of grid-connected power plants and by the addition of new generation sources into the grid.” Thus, the baseline scenario is applied as per the methodology and no alternative selection is required as per paragraph 55 of the Project standard version 3.1^{/2/}.</p> <p>Step 2: Investment analysis.</p> <p>Under step 2, it is demonstrated that project activity is not economically or financially feasible, without the revenue from the sale of approved carbon credits. Further to conduct the investment analysis, Methodological tool: Investment analysis, version</p>
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5.0, EB 62 Report Annex 5^{9/11/} has been referred which is appropriate and acceptable to verification team also in line with the paragraph 97 of VVS Version 3.0^{49/}.

Project was envisaged for capacity of 16.62 MW_{AC} in Various states of India. Currently, Whole project activity is fully commissioned and continuously contributing towards emission reduction. Start date of the Project is 22-February-2022 which is the earliest commissioning date of first solar plant. The demonstration of additionality for the proposed Project activity is being carried out in accordance with the additionality tool provided by the UNFCCC i.e., Tool 27, “Investment analysis” Version 13.0, the project proponent shall provide. PO has considered the investment decision date as 24/01/2020 which is the Board Resolution date considered as approval of PO board member for the implementation of the all the bundle project. The input parameters for the calculation of financial indicator have been taken from the Detailed project report^{t/52/} available prior to investment decision date. Project owner has considered the input values from the detailed project report^{t/52/}.

Following are the chronological events of the project activity:

UTCL Bundle-7 Chronology					
SI No	Document	MSW Processing Plant Jaipur	Manikgarh Cement Works	Balaji Cement Works	Ginigera Cement works
1	Detailed Project Report (DPR)	17-12-2019	19-12-2019	20-12-2019	20-12-2019
2	Business Resolution (BR)	24-01-2020	24-01-2020	24-01-2020	24-01-2020
3	First Purchase Order	31-12-2020	30-07-2021	30-07-2021	25-11-2021
4	Power Purchase Agreement (PPA)	28-01-2022	23-10-2021	23-10-2021	25-01-2022
5	Commissioning/Charging Date	22-02-2022	11-04-2022	28-03-2023	08-08-2023
6	EPC Contract for Awarpur and Katni	04-06-2020	04-06-2020	04-06-2020	04-06-2020
7	EPC Contract for the Mentioned Site (Ammended/ Final)	18-05-2022	18-05-2022	30-06-2022	30-06-2022
8	O&M Contract for Awarpur and Katni	04-06-2020	04-06-2020	04-06-2020	04-06-2020

⁹ <https://cdm.unfccc.int/UserManagement/FileStorage/OHNF4T6RUZEQXDL20JV67MWK35Y11>

	9	O&M Contract for the Mentioned Site (Ammended/ Final)	18-05-2022	18-05-2022	28-08-2023	28-08-2023
	<p>Sub-step 2a: Determine appropriate analysis method.</p> <p>The project gets revenue from the sale of electricity from the project activity, hence cannot apply simple cost analysis as per Option I. Furthermore, Option II investment comparison analysis cannot be applied as the alternative to the project activity is the electricity generated by new and existing grid connected power plants. Hence the project owner has applied the Option III benchmark analysis method to demonstrate the additionality of the project activity in terms of decision-making context which is acceptable to the project verification team. The project cost involves both equity and debt, Project owner has selected Post tax equity IRR as a financial indicator to demonstrate the financial unattractiveness of the project. Furthermore, the financial indicator selected by the project owner is appropriate because the tool does not limit the project owner to use either the project IRR or the equity IRR. The project owner has the discretion to choose the best indicator based on their preference to know the IRR based on their equity or debt investment. The same is reasonable and acceptable to the verification team.</p> <p>Sub-step 2b (Option III): Apply benchmark analysis.</p> <p>Benchmark selection and its appropriateness:</p> <p>As per Paragraph 15 of the investment analysis version 13.0 “The <i>applied benchmark shall be appropriate to the type of IRR calculated. Local commercial lending rates or WACC are appropriate benchmarks for a project IRR. Required/expected returns on equity are appropriate benchmarks for an equity IRR. Benchmarks supplied by relevant national authorities are also appropriate. The DOE shall validate that the benchmarks used are applicable to the project activity and the type of IRR calculation presented</i>”.</p> <p>The Project owner has chosen Post tax equity IRR as the financial indicator, based on the above the appropriate benchmark is required/expected returns on equity which is correctly chosen by the project owner and it is acceptable.</p> <p>As per paragraph 19 of the Investment Analysis tool, version 13.0¹⁰ “<i>If the benchmark is based on parameters that are standard in the market, the cost of equity should be determined either by: (a) selecting the values provided in Appendix; or by (b) calculating the cost of equity using CAPM.</i> Project owner has taken the default value for expected return on equity of 9.13 % as given in the table of Appendix of Tool 27- Investment Analysis (EB 120 Annex 3) Version 13.0 which was the latest version applicable at the time of submission of project activity for global stakeholder consultation (GSC) for additionality demonstration. Hence the value considered by the project owner is appropriate and acceptable to verification team.</p> <p>The benchmark return on equity in the tool is expressed in real terms. The post-tax equity IRR calculated is in nominal terms as escalation is considered in O&M cost.</p>					

¹⁰The verification team used the valid version of Tool 27 (Investment Analysis) version 12.0 to assess the appropriateness and correctness of the investment analysis conducted by the project owner for the project activity, and the same was referred to in the project verification report, which is in accordance with paragraph 97 of VVS Version 3.0.

Accordingly, Project owner converted the default benchmark which is in real terms into nominal terms by using the following equation:

Nominal Benchmark = $\{(1+\text{Real Benchmark}) * (1+\text{Inflation rate})\}-1$. Verification team referenced the book 'Corporate Finance' 2nd edition, by Aswath Damodaran. In page 320 of the book, the same equation is mentioned for converting real into nominal values. Hence the assessment team considers the above equation as appropriate for converting real benchmark into nominal benchmark.

1. As per paragraph 16 of the tool state that the inflation rate shall be obtained from the inflation forecast of the central bank of the host country for the duration of the crediting period, accordingly project owner has chosen the Reserve Bank of India (RBI) is Central Bank of host country (India) and it is India's monetary authority which is acceptable to the verification team. As per the latest available version of the CDM tool at the time of investment decision representing investment barrier scenario for the implementation of the project activity: Default value as per Tool 27 version 5.0, available at the time of investment decision = 10.24%¹¹

$$\text{Nominal Benchmark} = \{(1+10.24\%) * (1+4.90\%)\}-1$$

$$\text{Nominal Benchmark} = 15.62\%$$

In line with the GCC specific requirements: Default value as per Tool 27 version 13.0, which is the latest available version of the tool = 9.13%¹²

$$\text{Nominal Benchmark} = \{(1+9.13\%) * (1+4.90\%)\}-1$$

$$\text{Nominal Benchmark} = 14.48\%$$

For conservative approach, the minimum of the two benchmarks is considered as nominal benchmark for the project activity. However, the project remains additional in both cases.

The CPI inflation forecasted by RBI for next 10 years is expected to be 4.90% as per Results of Monetary policy of April 2017-18 of Forecasters on Macroeconomic Indicators on 05-April-2018. Hence the nominal Benchmark estimated as = $(1+10.24\%) * (1 + 4.90\%)-1 = 15.62\%$. The verification team has verified the sources¹³ and confirmed that the benchmark identified to compare the financial attractiveness of the project activity is appropriate.

Appropriateness of the input parameters:

The input parameters in the financial analysis have been taken as per the values and assumptions applicable and available at the time of decision to invest in the project activity in line with Paragraph 10, investment analysis tool version 13.0^{11/}. All the input values are based on the detailed project (DPR)^{52/} prepared by the third-party company Amiable Consultant Private Limited, for each solar power plant. As per Paragraph 101 a) of VVS Version 3.0^{49/}, where the detailed project report has been the basis of the decision to proceed with the investment in the project, i.e., that the period of time between the finalization of the detailed project report and the investment decision should be sufficiently short to confirm that it is unlikely in the context of the underlying project activity that the input values would have materially

¹¹<https://cdm.unfccc.int/methodologies/PAMethodologies/tools/am-tool-27-v10.0.pdf>

¹²<https://cdm.unfccc.int/methodologies/PAMethodologies/tools/am-tool-27-v13.pdf>

¹³<https://rbi.org.in/Scripts/PublicationsView.aspx?id=18110#11>

changed. Since the time elapsed between the report preparation date and the Investment decision making date (24/01/2020), the verification team is convinced that the input parameters used in the detailed project report^{52/} were valid and applicable at the time of investment decision. The verification team cross check the input values with publicly available sources like CERC tariff order, Income Tax/Companies Act for its appropriateness at the time of the investment decision according to the requirement against VVS Paragraph 99. The assessment involved checking the data input taken from Detailed Project Report^{52/}, purchase orders^{54/}, loan documents^{55/}, Income Tax Act, adoption of correct accounting principle and arithmetical accuracy. CARs and CLs were raised on non-conformities and they were set right. With the corrections having been incorporated, the input values considered appear to be in order. All the input parameters considered in computation, the basis, correctness and appropriateness thereof are given in below table along with verification team comments. Verification Team, therefore, conforms to guidance given vide paragraphs paragraph 99 and 101 of VVS version 3.0^{4/}. The post-tax equity IRR for the project activity at the time of investment decision comes out to 7.91%.

The break-up cost for project activity is as follows:-

Break-Up cost details		
Details	MSW Solar	Manikgarh Solar
Equity & Reserve	0.32 (Cr)	19.04
Loan	0.74 (Cr)	44.42

Break-Up cost details		
Details	Balaji Solar	Ginegera Solar
Equity Infusion by Captive Consumer	1.51	0.85
Equity Investment by developer	4.31	2.31
Loan	13.58	7.39

Verification team done detailed assessment of all the input parameters is as follows:

Particulars	Plant Name	Value	Unit	Assessment
Capacity of the project	MSW Processing Plant Jaipur	0.22 MW	MW _{AC}	Verified against all four DPR ^{52/} which was available at the time of investment decision and cross verified against Commissioning certificate ^{17/} issued by State Electricity Board and Power Purchase Agreement (PPA) ^{16/} signed between respective offtakers and Project owner and commissioning certificate ^{13/} of the project. Further, the same has been confirmed during interview with site in charge and document review by the verification team and found to be correct.
	Manikgarh Cement Works	10.40 MW		
	Balaji Cement Works	4.20 MW		
	Ginigera Cement works	1.80 MW		
Project Life Time	MSW Processing Plant Jaipur	25	Years	The operational life time of the project activity is sourced from DPR ^{52/} which was available at the time of investment decision and it is crosschecked with the technical data sheet ^{15/}

		Manikgarh Cement Works			provided by the project owner and found in line with DPR value. Incidentally, this is also cross checked with the operating life given by Central Electricity Regulatory Commission Tariff order number: 1/21/2017-Reg.Aff. / (RE-Tariff-2017-20)/CERC (Suo-Motu) dated 17.04.2017 ^{48/} . Hence, the value considered by project owner is correct and appropriate for the project. The assessment team confirmed that the most recent guideline available for confirming the reliability of solar power plants is the 2017 CERC guideline.												
		Balaji Cement Works															
		Ginigera Cement works															
	Plant Load Factor	MSW Processing Plant Jaipur	23.65 %	%	The PLF is considered as provided here which is sourced from all four Detailed Project Report (DPR) ^{52/} which was available at the time of investment decision. "The assessment team verified that it has checked the generation details of the solar power plant and verified that, the achieved PLF is given in table below average of the PLF, which is given in table, is compatible with the findings of the third party DPR.". The calculation is based on the average of the PLF of all four plants. Hence the value considered by the project owner for demonstrating additionality of the project is deemed acceptable to the verification team and also in line with paragraph 3 (b) of "Guidelines for the reporting and Validation of Plant Load Factors" (Annex 11 of EB 48) ^{55/} . Further it is noted that Central Electricity Regulatory Commission Tariff order number: 1/21/2017-Reg.Aff. / (RE-Tariff - 2017-20)/CERC (Suo-Motu) dated 17.04.2017 ^{48/} which is crosschecked 19.00% for the tariff determination for the solar PV projects. Actual PLF is given below: -												
		Manikgarh Cement Works	26.20 %														
	Balaji Cement Works	20.22 %															
	Ginigera Cement works	27.10 %															
					<table border="1"> <thead> <tr> <th>Project Location</th> <th colspan="3">PLF</th> </tr> </thead> <tbody> <tr> <td>MSW Processing Plant Jaipur</td> <td>Manikgarh Cement Works</td> <td>Balaji Cement Works</td> <td>Ginigera Cement works</td> </tr> <tr> <td>20.32%</td> <td>22.95 %</td> <td>19.35 %</td> <td>19.70 %</td> </tr> </tbody> </table> <p>Hence the value considered by the project owner in the investment analysis is conservative and acceptable to the verification team. Also, verification team crosschecked the actual electricity generation achieved by the solar plant for the operational year March-2022 to March-2023 and found that the average PLF achieved is only approximately 19.00%, which is less than the figure achieved in sensitivity analysis with a +10% variation. Verification team carried out its own an independent assessment, which reveals that the project would become non additional if PLF goes up higher than the value given in sensitivity analysis which translates the PLF value of which is unlikely scenario.</p>	Project Location	PLF			MSW Processing Plant Jaipur	Manikgarh Cement Works	Balaji Cement Works	Ginigera Cement works	20.32%	22.95 %	19.35 %	19.70 %
Project Location	PLF																
MSW Processing Plant Jaipur	Manikgarh Cement Works	Balaji Cement Works	Ginigera Cement works														
20.32%	22.95 %	19.35 %	19.70 %														
Annual Degradation		2.5% in 2 nd year & 0.6	%	This value is sourced from Detailed Project Report which was available at the time of investment decision. Further, verification team has cross verified with the NERL report													

			year from 3 rd year		<p>on Photovoltaic Degradation Rates - An Analytical Review¹⁴. The report covers nearly 2000 degradation rates all across the globe and degradation rates has a mean of 0.7% per year. Also, normally most of the PV panels manufacture¹⁵ guaranteed 2-3% degradation in first year and 0.6% on each year up to 10 years, assessment team verified that, degradation factor is found consistent with, PV module are different make it contains Jinko solar, JA Solar, Longi solar. So, the value considered in the investment analysis is conservative compared to the above referred values and acceptable to the verification team, even total removal of the value does not render the project non-additional.</p> <p>VVB team verify that, PO has taken the annual degradation of the solar module as per the technical specification of the solar panel, Moreover VVB team compare it with NEPL guideline and CERC guideline and found it consistent and accepted.</p>										
	Project cost	MSW Processing Plant Jaipur	10.60	INR Million	<p>The assessment team verified that the total capacity of the Bundle solar plants is 16.62 MW_{ac}. Identical has been verified with the DPR. The project cost taken to demonstrate the additionality is based on the Detailed Project Report (DPR)^{52/} which is the available data at the time of investment decision to the project owner. However, as an additional check, the verification team cross checked actual cost incurred by the project owner for the project activity through purchase orders^{44/} placed to the major equipment suppliers, balance sheets^{20/} of the company and chartered accountant certificate^{20/} evidence for the investment as per the requirements set forth by VVS paragraph 99.</p> <p>Consequently, it was found that that the actual project cost incurred by the project owner is same in the DPR.</p> <table border="1" data-bbox="1054 1305 1473 1608"> <thead> <tr> <th>Project capacity & location</th> <th>Actual cost (As per EPC Contract) in INR Million</th> </tr> </thead> <tbody> <tr> <td>MSW Processing Plant Jaipur (0.22 MW)</td> <td>10.6</td> </tr> <tr> <td>Manikgarh Cement Works (10.40 MW)</td> <td>634.9</td> </tr> <tr> <td>Balaji Cement Works (4.20 MW)</td> <td>194.05</td> </tr> <tr> <td>Ginigera Cement works (1.80)</td> <td>105.52</td> </tr> </tbody> </table>	Project capacity & location	Actual cost (As per EPC Contract) in INR Million	MSW Processing Plant Jaipur (0.22 MW)	10.6	Manikgarh Cement Works (10.40 MW)	634.9	Balaji Cement Works (4.20 MW)	194.05	Ginigera Cement works (1.80)	105.52
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	Manikgarh Cement Works	634.70													
	Balaji Cement Works	194.02													
	Ginigera Cement works	109.41													

Hence the consideration of project cost from the actual cost as against the DPR project cost still results in the post-tax equity IRR remaining below the benchmark. Also, verification team has crosschecked the Central Electricity Regulatory Commission (CERC) Tariff order number: 1/21/2017-Reg.Aff. /(RE-Tariff - 2017-20)/CERC (Suo-Motu) dated 17.04.2017^{42/} recommended the project cost 69.10 million/ MW_{AC} for the tariff determination for the solar PV projects which is higher than the cost considered by the project owner. A threshold analysis

¹⁴ <https://www.nrel.gov/docs/fy12osti/51664.pdf>

¹⁵ <https://www.solarquotes.com.au/blog/solar-panel-degradation/>

					<p>was carried out and found that the project would become non-additional only if project cost goes down by following value:-</p> <table border="1"> <tr> <td>MSW Processing Plant Jaipur (0.22 MW)</td> <td>-23.17%</td> </tr> <tr> <td>Manikgarh Cement Works (10.40 MW)</td> <td>-203.00%</td> </tr> <tr> <td>Balaji Cement Works (4.20 MW)</td> <td>-37.31%</td> </tr> <tr> <td>Ginigera Cement works (1.80)</td> <td>-37.52%</td> </tr> </table> <p>However, reduction in project cost is not a likely scenario in the verification team's opinion, as the project has been already commissioned and also actual cost incurred by the project owner which is supported by the purchase orders^{44/} placed to the major equipment suppliers balance sheets^{51/} of the company which was issued based on the verification of books and records maintained by the project owner. Taking into consideration all these factors and based on the local and sectoral expertise, the verification team concludes that the project cost is reliable and appropriate for the project activity.</p>	MSW Processing Plant Jaipur (0.22 MW)	-23.17%	Manikgarh Cement Works (10.40 MW)	-203.00%	Balaji Cement Works (4.20 MW)	-37.31%	Ginigera Cement works (1.80)	-37.52%
	MSW Processing Plant Jaipur (0.22 MW)	-23.17%											
	Manikgarh Cement Works (10.40 MW)	-203.00%											
	Balaji Cement Works (4.20 MW)	-37.31%											
	Ginigera Cement works (1.80)	-37.52%											
	Debt		70.0%	%	<p>The debt equity ratio is based on the DPR^{52/} which was available at the time of investment decision. The actual financing pattern^{53/} yields a gearing of 70:30 same for all the project, which is based on actual loan sanctioned to the project activity by the bank. This applied value is in line with the Central Electricity Regulatory Commission (CERC) Tariff order number: 1/21/2017-Reg.Aff. /(RE-Tariff - 2017-20)/CERC (Suo-Motu) dated 17.04.2017^{42/} which is prevailing at the time of decision-making. Therefore, the debt: equity ratio of the project is considered to be in order. Hence the debt equity ratio considered is acceptable</p>								
Equity		30.0%	%										
Interest rate		11.75%	%	<p>The interest rate is based DPR^{52/} which was available at the time of investment decision. But as per the loan sanction letter^{55/} the actual cost of debt for the project activity loan is 7.34%. The interest rate determined in Central Electricity Regulatory Commission Tariff order number: 1/21/2017-Reg.Aff. /(RE-Tariff - 2017-20)/CERC (Suo-Motu) dated 17.04.2017^{42/}, is 12.76% which is higher than the interest rate considered in the IRR sheet. However, even with the actual interest rate of 7.34% is lower thus, there is no major impact on IRR and it is well below the benchmark. VVB team verified that, the PO has taken the insurance cost. The fixed insurance cost taken from CERC data base, VVB team further verified that, it is more conservative than actual.</p>									
Debt Repayment tenure		20	Years	<p>Loan Tenure is based on the Detailed Project Report^{52/} which was available at the time of investment decision. The loan tenure suggested in the Central Electricity Regulatory Commission Tariff order number SM/004/2015 (Suo-Motu) dated 31.03.2015^{42/} is 7 years with 0-year moratorium and 7 years repayment. Hence the project considers conservative value in</p>									
Moratorium		1	Years										

					both moratorium period (1 years) and repayment period (15 years). Verification team also verified the loan sanction letter ^{55/} and found that the actual repayment period is same as per the values considered in the DPR. Thus, the repayment period considered is on par with the actual period. Hence, the repayment period & moratorium period considered for IRR calculation is found to be appropriate.																			
	Operation and Maintenance	MSW Processing Plant Jaipur	1.22	INR Million	The assessment team concluded that the project activity's overall O&M cost is 86.80 INR Mill. It is stated in the summary IRR sheet which reflects the entire cost of the operation and maintenance of all four solar plants. The O&M cost and its escalation is based on the Detailed Project Report ^{52/} which was available at the time of investment decision. The O&M cost suggested in the Central Electricity Regulatory Commission Tariff order number: 1/21/2017-Reg.Aff. / (RE-Tariff - 2017-20)/CERC (Suo-Motu) dated 17.04.2017 ^{42/} is also in line with the values considered in the DPR. The actual operation and maintenance cost: -																			
		Manikgarh Cement Works	1.18																					
		Balaji Cement Works	1.18																					
		Ginigera Cement works	1.18																					
	Escalation in O & M		5.72%	%	<table border="1"> <thead> <tr> <th>Project capacity & location</th> <th>Actual O&M cost (As per O&M contract) in INR Million</th> </tr> </thead> <tbody> <tr> <td>MSW Processing Plant Jaipur</td> <td>0.080</td> </tr> <tr> <td>Manikgarh Cement Works</td> <td>26.00</td> </tr> <tr> <td>Balaji Cement Works</td> <td>10.50</td> </tr> <tr> <td>Ginigera Cement works</td> <td>0.45</td> </tr> </tbody> </table> <p>VVB team verified that, the operation and maintenance cost of the project activity is inclusive of the service tax. Moreover, VVB team provided the comparison with the actual cost and CERC guideline as well.</p> <p>It is observed that O&M cost is not a critical factor at all in as much as more than 100% reduction in O&M cost (which in effect means free O&M service) would render the project non-additional. Further</p> <table border="1"> <thead> <tr> <th>Project Name</th> <th>O&M Variation</th> </tr> </thead> <tbody> <tr> <td>MSW Processing Plant Jaipur</td> <td>-204.20%</td> </tr> <tr> <td>Manikgarh Cement Works</td> <td>-367.00%</td> </tr> <tr> <td>Balaji Cement Works</td> <td>-452.80%</td> </tr> <tr> <td>Ginigera Cement works</td> <td>-421.00%</td> </tr> </tbody> </table> <p>reduction in O&M cost is not a likely scenario in terms of project type and its context. The verification team crosschecked the actual O&M cost from the balance sheets of the project activity which is on par with the values assumed in during the investment decision making time. Hence the assumption of O&M cost and its escalation is acceptable to verification team.</p>	Project capacity & location	Actual O&M cost (As per O&M contract) in INR Million	MSW Processing Plant Jaipur	0.080	Manikgarh Cement Works	26.00	Balaji Cement Works	10.50	Ginigera Cement works	0.45	Project Name	O&M Variation	MSW Processing Plant Jaipur	-204.20%	Manikgarh Cement Works	-367.00%	Balaji Cement Works	-452.80%	Ginigera Cement works
Project capacity & location	Actual O&M cost (As per O&M contract) in INR Million																							
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Ginigera Cement works	-421.00%																							
Debt	MSW Processi	7.42	INR Mill.	The source of proportion of debt and equity is considered from detailed project report.																				

		ng Plant Jaipur			<p>However, the actual loan agreement. Same is found consistent with the actual debt to equity ratio as per the loan agreement letter. The value considered is appropriate and found satisfactory.</p> <p>VVB team has provided the debt-to-equity ratio, interest rate and repayment period, compare it with the actual interest rate also compare with CERC guideline, assessment team found it consistent.</p>								
		Manikgarh Cement Works	444.29										
		Balaji Cement Works	135.81										
		Ginigera Cement works	76.59										
	Equity	MSW Processing Plant Jaipur	3.18	INR Mill.									
		Manikgarh Cement Works	190.41										
		Balaji Cement Works	58.21										
		Ginigera Cement works	32.82										
	Period of assessment of financial analysis		25	Year	The period of assessment of financial year has been considered as 25 years and sourced from the DPR. The period of assessment of the financial analysis is also same as the entire period of PPA and project life. Hence, it is found appropriate and acceptable								
	Tariff	MSW Processing Plant Jaipur	3.65	Rs/kWh	<p>The tariff base rate is based on the power purchase agreement (PPA) signed between PO and power utilizer which was available at the time of decision making and is fixed without any escalation for 25 years. Hence, the tariff considered in the investment analysis is acceptable and found to be appropriate. Further increase in tariff is the unlikely scenario as the tariff is fixed without any escalation for 25 years from the commercial operation date of the unless extended by the parties as per the Power Purchase Agreement. Verification team also verified the actual invoices ^{28/} raised by the project owner to VSV onsite private limited and found the actual tariff is as follows:-</p> <table border="1"> <tr> <td>MSW Processing Plant Jaipur</td> <td>3.95</td> </tr> <tr> <td>Manikgarh Cement Works</td> <td>4.30</td> </tr> <tr> <td>Balaji Cement Works</td> <td>4.45</td> </tr> <tr> <td>Ginigera Cement works</td> <td>3.30</td> </tr> </table> <p>as per PPA. Hence tariff rate considered in the investment analysis is deemed appropriate and acceptable to the verification team.</p>	MSW Processing Plant Jaipur	3.95	Manikgarh Cement Works	4.30	Balaji Cement Works	4.45	Ginigera Cement works	3.30
	MSW Processing Plant Jaipur	3.95											
	Manikgarh Cement Works	4.30											
Balaji Cement Works	4.45												
Ginigera Cement works	3.30												
	Manikgarh Cement Works	2.86											
	Balaji Cement Works	3.01											
	Ginigera Cement works	3.30											
Interest on Working Capital	MSW Processing Plant Jaipur	10.75	%	<p>The working capital requirements is based on the Detailed Project Report (DPR)^{52/} which was available at the time of investment decision. The working capital requirement for solar PV projects suggested in the Central Electricity Regulatory Commission Tariff order number: 1/21/2017-Reg.Aff. /(RE-Tariff</p>									
	Manikgarh Cement Works	10.75											

		Balaji Cement Works	10.75		- 2017-20)/CERC (Suo-Motu) dated 17.04.2017 ^{42/} is Interest on working Capital is 13.20%, No of Days receivable is one month. Even with the interest rate of 10.75% & 11.75%, there is no major impact on IRR and it is well below the benchmark. Also, the working capital has been added back to the cash inflow in calculation of the post-tax equity IRR of the project activity which is in line with paragraph 14 of the applied Tool 27 ^{13/} . Hence values considered in the investment analysis is conservative and acceptable to the verification team.	
		Ginigera Cement works	11.75			
	No of Days Receivables		60	Days		
	Residual Value	MSW Processing Plant Jaipur	1.59	INR Million		The Residual Value is based DPR ^{52/} which was available at the time of investment decision. The residual value is taken as 10% of the Depreciable cost in the project cost + Cost of land, which is in conformity with the best international practices and local accounting principles Also the same is in line with Salvage value provided in the Central Electricity Regulatory Commission Tariff order number: 1/21/2017-Reg.Aff. /(RE-Tariff - 2017-20)/CERC (Suo-Motu) dated 17.04.2017 ^{42/} which was available at the time of investment decision. Further verification team cross checked from Section 205 (2b and c) of Companies Act 1956, which allows a depreciable cost of ninety five percent which implies a consideration of 5% of salvage value as a standard accounting practice. This can be verified from the below link https://taxguru.in/company-law/rates-depreciation-companies-act-2013.html As required by Tool 27 ^{13/} the expected realisation on the sale of assets at the end of the operating life has been taken as residual value in the terminal year in the cash inflow in calculation of the post-tax equity IRR. The principle adopted conforms to the accepted accounting and taxation principles. Hence the salvage value considered in the project owner is appropriate and conservative.
		Manikgarh Cement Works	95.21			
		Balaji Cement Works	29.10			
		Ginigera Cement works	16.41			
	IT Depreciation Rate	MSW Processing Plant Jaipur	7.69	%		The IT depreciation is based on the DPR ^{52/} available at the time of investment decision. The project owner considered the IT depreciation rate 80.00% for power generating units. This is as per Income Tax Act 1961 stipulated for income tax calculation which is as per accounting practices followed in the host country. VVB team conform that, depreciation for each year complies with standard accounting procedures. Same is found consistent with profit and lost statement The following web link has been verified and found correct. https://incometaxindia.gov.in/charts%20%20ables/depreciation%20rates.htm
		Manikgarh Cement Works	7.69			
		Balaji Cement Works	7.69			
Ginigera Cement works		7.69				
Effective Income tax rate		30%	%		The corporate tax payable is calculation based on the base corporate tax, Surcharge & educational cess given in the Union budget analysis for the year 2016-17 which was available at the time of investment decision. The calculation based on the following values Base corporate tax- 30% Surcharge – 10% of corporate tax Educational Cess- 3% of corporate tax. The corporate tax value considered is correct and applicable to the project activity. The	

				same has been verified in the following weblink and found to be correct. https://taxguru.in/income-tax/income-tax-rate-chart-assessment-year-201516-financial-year-201415.html
Effective MAT rate		18.50%	%	The MAT payable based on the value given in the Union budget analysis for the year 2016-17 which was available at the time of investment decision. The calculation based on the following values Minimum Alternate- Tax – 18.50% Surcharge – 12% of corporate tax Educational Cess- 4% of corporate tax Hence the MAT value considered is correct and applicable to the project activity. https://www.taxmanagementindia.com/web/view_discussions_detail.asp?ID=112402
Service Tax Rate		12	%	The rate is based on the Service Tax rate applicable to the financial year 2016-17, i.e., the year in which investment decision was taken. The same has been cross checked with the following web link https://incometaxmanagement.com/Pages/Tax-Tutorial/25-AMT-Alternative-Minimum-Tax-Tax-Rates.html . . Hence the Service tax rate is correct and appropriate.
Tax holiday		10	Years	As per Sec. 80IA of the Income Tax Act, infrastructure companies (under which the project activity falls) are entitled to claim tax holiday for any 10 consecutive years in the first 15 years of operation. Hence, the assumption and computation of tax liability are correct and appropriate.

Financial calculation and conclusion

The Post tax equity IRR calculations were provided in a spreadsheet. The calculation was verified and found to be correct by project verification team; as well as the assumptions used in the calculation were deemed to be correct. The Post tax equity IRR without carbon credit revenues is 7.99% which confirms that the proposed project activity in absence of the carbon credit benefits and compared to the benchmark return on equity 15.59% is not financially attractive.

Sub Step 2d: Sensitivity Analysis:

The Guidance on Assessment of Investment Analysis requires the robustness of the conclusion arrived at to be proved through a sensitivity analysis by varying the critical assumptions to a reasonable variation. The project developer has identified generation, project cost, O&M cost, tariff as critical assumptions. These constitute more than 20% of the project cost/revenue. Guidance 28 of Tool 27 states that as a general point of departure, variations in the sensitivity analysis should at least cover a range of +10% and –10%, unless this is not deemed appropriate in the context of the specific project circumstances. Since project has already been implemented any variation in project cost is hypothetical. Nevertheless, the project cost has also been subjected to 10% variation. The sensitivity analysis reveals that excepting when the power tariff or PLF goes up by 10% or project cost comes down by 10% as given in the following table.

Variation %	-10%	Normal	10%
Tariff (INR/KWh)	5.12%	7.99%	10.82%
PLF (%)	8.60%	7.99%	7.37%

Project Cost (Mn INR)	10.50%	7.99%	5.98%
O&M Cost (Mn INR)	5.12%	7.99%	10.82%

The results of sensitivity analysis show that even with a variation of $\pm 10\%$ in tariff, PLF, project cost, and O&M cost, Post Tax equity IRR is significantly lower than the benchmark. And it is evident from the results given above; the project remains additional even under the most favourable conditions. Also, the reasonable variations for these parameters were checked by calculating the variation necessary to reach the benchmark and then discussing the likelihood for that to happen.

The project becomes non-additional only if cost of project is reduced by -25.32% which is an unlikely scenario since the project is commissioned and actual cost (Rs 3,509.99 million) incurred by the project owner 2% higher than the project cost (Rs 3,455.00 million) considered in the investment analysis. The actual cost incurred by the project participant is supported by purchase orders^{44/} placed to the major equipment suppliers & balance sheets of the plants.

Also, tariff increases 27.22% which is not a plausible scenario since the tariff rate as considered from letter of Intent issued before investment decision and also power purchase agreement has been executed for the project activity, where in the tariff was determined for the life time of the project activity.

The O & M costs coming down by 138.32% which is not a likely scenario for the project activity where inflation exists in the host country.

The IRR reaches the benchmark if the PLF goes up 27.22% which translates the PLF value of 23.89% which is unlikely scenario. Verification team crosschecked the actual electricity generation achieved by the solar plant for the operational year 2016-17 to 2021-22 and found that the average PLF achieved is only approximately 17.31% . Hence further increase in PLF is highly unlikely scenario.

All the four scenarios highly hypothetical and impossible. Verification Team has arrived at the conclusion that the project scenario is not economically feasible without benefits from carbon benefits.

Step 3: Barrier Analysis

The additionality of the project has been demonstrated by applying the investment analysis, thus no barrier analysis is carried out.

Step 4: Common Practice Analysis

The section below provides the analysis as per step 4 of the “Tool for the demonstration and assessment of additionality”, version 7.0.0 and according to “Common Practice” Tool version 03.1 EB 184^{50/}.

Step 1: Calculate applicable capacity or output range as +/- 50% of the total design capacity or output of the proposed project activity:

The project installed capacity is $16.60\text{ MW}^{13/16/}$. Therefore, total capacity of power plants which will be included in the analysis will be between $8.30\text{ MW} - 24.90\text{ MW}$.

Step 2: Identify similar projects (both CDM and non-CDM) which fulfil all of the following conditions:

- a) The projects are located in the applicable geographical area;
- b) The projects apply the same measure as the project activity;

	<p>c) The projects use the same energy source/fuel and feedstock as the proposed project activity, if a technology switch measure is implemented by the project activity;</p> <p>d) The plants in which the projects are implemented produce goods or services with comparable quality, properties and applications areas (e.g., clinker) as the proposed project plant;</p> <p>e) The capacity or output of the projects is within the applicable capacity range for the chosen projects.</p> <p>f) The projects started commercial operation before the PSF is published for global stakeholder consultation or before the start date of project activity, whichever is earlier for the project activity.</p> <p>g) Identification of the similar projects (CDM and non-CDM) is carried out as per sub-steps of Step as follows:</p> <p>h) The applicable geographical area is the states Maharashtra in India because each state has different tariff structures for renewable energy projects, thus each state has a different investment climate for renewable energy projects. Therefore, projects located in Andhra Pradesh have been chosen for analysis.</p> <p>i) The project activity is a greenfield solar power project and uses measure (b) “Switch of technology with or without change of energy source including energy efficiency improvement as well as use of renewable energies”. Therefore, projects applying the same measure (b) are candidates for similar projects.</p> <p>j) The energy source used by the project activity is solar so only solar energy projects have been considered for analysis.</p> <p>k) The project activity produces electricity, therefore, all power plants that produce electricity are candidates for similar projects.</p> <p>l) The project activity is a captive solar power plant, therefore, all captive solar power plants that produce electricity are candidates for similar projects.</p> <p>m) The capacity range of the similar projects shall fall within the applicable capacity range from 8.31 MW to 24.93 MW.</p> <p>n) We have considered the project above from 4.5 MW for common practice.</p> <p>The start date of the concerned project activity is expected on 22/02/2022. Therefore projects, which have started commercial operation before 22/02/2022, have been considered for analysis. There is one projects identified in the applicable geographical area. The same has been verified through the list of statewide grid connected solar power projects commissioned published by CEA ¹⁶ as on 20/03/2020 and list of projects commissioned in the Andhra Pradesh state published by Andhra Pradesh Generation and Distribution Corporation. From the list it was evident that start date of commercial operation date of all identified seven projects is before the start date of the project activity. Hence these projects are considered as similar projects by the project owner is appropriate and acceptable to the verification team.</p> <p>Assessment team has reviewed the CEA database a third party resource guideline and found that there were no similar projects of capacity found in the respective state.</p> <p>Step 3: within the projects identified in Step 2, identify those that are neither registered CDM/VCS/GS4GG project activities, project activities submitted for registration, nor project activities undergoing CDM/VCS/GS4GG /GCC Project Verification. Note their number, Nall.</p> <p>Numbers of Similar projects identified, which fulfil above-mentioned conditioned are: $N_{solar} = 0$</p>
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¹⁶ <https://cea.nic.in/wp-content/uploads/2020/04/Plant-wise-details-of-RE-Installed-Capacity-merged.pdf>

	<p>As per the tool on Common Practice, the project activities have been separated from the different technologies on the basis of point (d) Investment climate on the date of the investment decision, (iv) Legal regulations. The project activity is established on group captive model and selling their electricity to off-takers (power purchaser) according the signed PPA with respective off-takers. The tariff is regulated/governed by the respective PP investment analysis.</p> <p>As per the tool on Common Practice, the project activities have been separated from the different technologies on the basis two criteria:</p> <ol style="list-style-type: none"> 1. Size of Installation – Since project activity is large scale project, small and micro scale projects are considered as different technology project. Based on these criteria, there are no any different technology project out of similar identified projects. 2. Investment climate on the date of the investment decision – The solar projects developed under different phases and different batches of National Solar Mission (NSM) can considered as different technology projects. For project activity, there are no any different technology project considered out of similar identified projects. <p>Hence, projects where either of the conditions is satisfied those projects are counted for calculating N_{diff} projects.</p> <p>$N_{diff} = 0$</p> <p>Step (5): calculate factor $F=1-N_{diff}/N_{all}$ representing the share of similar projects (penetration rate of the measure/technology) using a measure/technology similar to the measure/technology used in the proposed project activity that deliver the same output or capacity as the project activity.</p> <p>Calculate $F = 1 - N_{diff}/N_{all}$ $F = 1 - (0/1) = 1$</p> <p>$N_{all} - N_{diff} = 0 - 0 = 0$</p> <p>Since the proposed project activity would be common practice only both of the following conditions apply. $F = 0.2$ and $N_{all} - N_{diff} = 0$ For the concerned project, $F = 0.2$ and $N_{all} - N_{diff} = 0$, therefore, the proposed project is not a common practice within the applicable geographical area. Hence, the proposed project is additional.</p>
Findings	CL 07 & CAR 02 were raised and successfully closed. Please refer to the appendix 4 for further details.
Conclusion	The information mentioned in the PSF ^{/10/} is duly supported by evidence quoted herein. The verification team has described all steps taken, and sources of information used to cross-check the information contained in the PSF ^{/10/} . The verification team determined that the evidence assessed is credible, where appropriate.

D.3.6 Estimation of emission reductions or net anthropogenic removal

Means of Project Verification	The verification team checked whether the equations and parameters used to calculate GHG emission reductions or net anthropogenic GHG removals for PSF is in accordance with applied methodology. Verification team checked section B.6 of
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the PSF to confirm whether all formulae to calculate baseline emissions, project emission and leakage have been applied in line with the underlying methodology.

Baseline Emissions:

The baseline emissions as discussed in B.6.1 mentioned that the emission would have occurred in the absence of the project activity. The emission reduction calculation has been done as per the Large-scale Consolidated Methodology GCCM001., Version 4.0^{12/}

The baseline emissions of the project activity according to the paragraph 39 of the applied methodology is,

$$BE_y = EG_{PJ,y} \times EF_{grid,y}$$

Where,

BE_y = Baseline Emissions in year y; tCO₂

EG_{PJ,y} = Quantity of net electricity displaced as a result of the implementation of the GCC project activity in year y (MWh/year)

EF_{grid,y} = Combined margin CO₂ emission factor for grid connected power generation in year y calculated using the latest version of the “Tool to calculate the emission factor for an electricity system Version 7.0” (t CO₂/MWh)

As per paragraph 41 of the applied methodology, If the project activity is the installation of a greenfield power plant EG_{PJ,y}

Where EG_{PJ,y} = Quantity of net electricity generation that is produced and fed into the grid as a result of the implementation of the project activity in year y (MWh)

As per PSF the estimated net electricity generation from the project activity is 27,704 MWh (annual average over the crediting period) and calculated combined margin emission factor based on the Tool is 0.9310 tCO_{2e}/MWh. Hence the baseline emission value will be 25,793 tCO_{2e}. (annual average over the crediting period).

The basis for electricity generation from the project activity is calculated based on the values of PLF for each of solar project is as follows: -

Plant Name	PLF
MSW Processing Plant Jaipur	23.65%
Manikgarh Cement Works	26.20%
Balaji Cement Works	20.22%
Ginigera Cement works	27.10%

An annual degradation of 2.50% for 2nd year and 0.60% from third year onwards. Which is sourced from the Detailed Project Report (DPR)^{52/} & 2% as per records historical data available. The same was prepared by the third-party company Amiable Consultant Private Limited Hence the value considered by the project owner for to arrive the ex-ante emission reductions of the project is deemed acceptable to the verification team and also in line with paragraph 3 (b) of “Guidelines for the reporting and Validation of Plant Load Factors” (Annex 11 of EB 48)^{55/}. Hence the value considered by the project owner for determining the ex-ante emission reductions in the PSF is deemed acceptable to the verification team and also in line with paragraph

	<p>3 (b) of “Guidelines for the reporting and Validation of Plant Load Factors” (Annex 11 of EB 48). Hence the value considered for the calculation of emission reductions for the project activity is reasonable and appropriate. For ex-post, this parameter ($EG_{PJ,y}$) is being calculated as difference of electricity exported to the grid by the project activity and electricity imported from the grid by the project activity and those are being measured by energy meters of accuracy class 0.2s.</p> <p><u>Project emissions:</u> As per paragraph 35 of the applied methodology, For most renewable energy project activities, $PE_y = 0$. Since Solar power is a GHG emission free source of energy project emission considered as Zero for the project activity.</p> <p><u>Leakage Emissions:</u> As per the paragraph 61 of the applied methodology, there are no emissions related to leakage in this project.</p> <p><u>Emission reductions</u> As per Paragraph 62 of the applied methodology, emission reductions are calculated as follows</p> $ER_y = BE_y - PE_y$ <p>Where: ER_y = Emission reductions in year y (tCO_{2e}/y) BE_y = Baseline Emissions in year y (t CO₂/y) PE_y = Project emissions in year y (t CO₂/y)</p> <p>Based on the above estimation $ER_y = BE_y$, Hence the annual emission reductions based on the ex-ante parameters is 25,793 tCO_{2e} (Annual Average over the crediting period).</p>
<p>Findings</p>	<p>-</p>
<p>Conclusion</p>	<p>Verification team confirm that the algorithms and formulae proposed to calculate project emissions, baseline emissions, and emission reductions in the PSF^{/10/} is in line with the requirements of the selected methodology GCCM001 Version 4.0^{/12/} For ex-ante calculation, the assessment team confirms that</p> <ul style="list-style-type: none"> • All assumptions and data used by the project participants are listed in the PSF^{/10/} including their references and sources. • All documentation used by project participants as the basis for assumptions and source of data is correctly quoted and interpreted in the PSF^{/10/} • All values used in the PSF^{/10/} are considered reasonable in the context of the proposed project activity • The baseline methodology^{/12/} and the applicable tool(s) have been applied correctly to calculate project emissions, baseline emissions, leakage and emission reductions; • All estimates of the emissions can be replicated using the data and parameter values provided in the PSF^{/10/}. • All calculations are complete and without any omissions.

D.3.7 Monitoring plan

<p>Means of Project Verification</p>	<p>The monitoring plan is included in Section B.7 of the PSF based on the approved monitoring methodology GCCM001 Version 4.0^{12/} and is correctly applied to the project activity. The monitoring plan has been found to be in compliance with the requirements of the applied methodology for calculation of GHG emission reductions, GCC Environment and Social Safeguards Standard v.3.0, and Project Sustainability Standard v.3.1.</p> <p>The assessment team has reviewed all the parameters in the monitoring plan against the requirements of the applied methodology and confirmed that monitoring parameters are applied in line with the requirement of the methodology and relevant in the context of the program. The procedures have been reviewed by the assessment team through document review and interviews with the respective monitoring personnel. The information provided has allowed the assessment team to confirm that the proposed monitoring plan is feasible within the project design. The relevant points of monitoring plan have been discussed with the project owner. Specifically, these points include the monitoring methodology, data management, and the quality assurance and quality control procedures to be implemented in the context of the project. Therefore, the project owner will be able to implement the monitoring plan and the achieved emission reductions can be reported ex-post and verified.</p> <p>The parameters that are fixed ex-ante are:</p> <table border="1" data-bbox="504 913 1489 1196"> <thead> <tr> <th>Parameter</th> <th>Value</th> <th>Source</th> </tr> </thead> <tbody> <tr> <td>Build Margin Emission factor ($EF_{grid, BM, y}$)</td> <td>0.8687 tCO₂/MWh</td> <td rowspan="3">Based on latest CO₂ Baseline Database for the Indian Power Sector User Guide, Version 18.0, December 2022</td> </tr> <tr> <td>Operating Margin emission factor ($EF_{grid, OM, y}$)</td> <td>0.9518 tCO₂/MWh</td> </tr> <tr> <td>Combined Margin CO2 emission factor ($EF_{grid, CM, y}$)</td> <td>0.9310 tCO₂/MWh</td> </tr> </tbody> </table> <p>The parameters that are to be monitored ex-post as per applied methodology & parameters identified as harmless and harmful under Environmental and Social Safeguard section in the PSF and the applicable SDG parameters are given below</p> <table border="1" data-bbox="504 1348 1489 2020"> <thead> <tr> <th>S.n o.</th> <th>Monitoring Parameter</th> <th>Assessment</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>EG_{pi,y} (SDG 7)</td> <td>Quantity of net electricity displaced in year y in MWh/y The electricity generation from each installation in UTCL premises consumers involved in the project activity will be continuously monitored by means of bi-directional tri-vector energy meter of 0.2s accuracy class which is located delivery point of individual project plant and there is no check meter provided in all the locations. There are single or multiple metering locations in each installation based on the requirement and meter details and single line diagram of metering arrangements are provided in Annex 5 of the PSF which is verified during the interview with site in-charges and same was found consistent during document review. The monitoring parameter i.e. Quantity of net electricity displaced in year is calculated by adding the readings of all the energy meters installed on premises of consumers involved in the project activity. The calibration of the meters has been carried out once in five years by the state electricity officials as per provision in the Central Electricity Authority (Installation and Operation of Meters) (Amendment) Regulations, 2019. There is no calibration</td> </tr> </tbody> </table>	Parameter	Value	Source	Build Margin Emission factor ($EF_{grid, BM, y}$)	0.8687 tCO ₂ /MWh	Based on latest CO ₂ Baseline Database for the Indian Power Sector User Guide, Version 18.0, December 2022	Operating Margin emission factor ($EF_{grid, OM, y}$)	0.9518 tCO ₂ /MWh	Combined Margin CO2 emission factor ($EF_{grid, CM, y}$)	0.9310 tCO ₂ /MWh	S.n o.	Monitoring Parameter	Assessment	1.	EG _{pi,y} (SDG 7)	Quantity of net electricity displaced in year y in MWh/y The electricity generation from each installation in UTCL premises consumers involved in the project activity will be continuously monitored by means of bi-directional tri-vector energy meter of 0.2s accuracy class which is located delivery point of individual project plant and there is no check meter provided in all the locations. 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			<p>frequency mentioned in the power purchase agreement and it stated that calibration will be carried out as per Metering regulations followed by CERC. Hence the Project owner has followed the CERC metering regulations regarding calibration of energy meters is appropriate and acceptable to the project verification team. The monitoring parameter will be recorded for emission reduction on monthly basis. The Joint Meter Readings (JMR) taken every month from each meter are added up to arrive at the net value of electricity supplied by solar plant to consumers of the project activity. The monthly value metered energy forms the basis for VSV Onsite private limited to raise monthly invoices to the UTCL. Hence Net electricity supplied to the grid by the project activity will be cross checked with the monthly invoices submitted by the VSV Onsite private limited to UTCL. All data collected as part of monitoring will be archived electronically and be kept at least for 2 years after the end of the crediting period or till the last issuance of ACCs for the project activity whichever occurs later.</p> <p>The monitoring parameter will be continuously monitored by means of bi-directional tri-vector energy meter (Mentioned in Appendix 08) of 0.2s accuracy class. For the purpose of measurement, the readings of main meter will be accounted in normal scenario but in case of failure of main meter, check meter and standby meter reading will be accounted. The calibration of the meters will be maintained by respective state utility. The monitoring parameter will be recorded for emission reduction on monthly basis. Value for electricity generation will be calculated as per the calculation method mentioned in table 3 of Section B.7.1 of PSF. Cross check mechanism also will be in line with the mechanism mentioned in the same section. This was confirmed by interviewing the monitoring personnel of the project activity during on site visit and verifying documents submitted by the project owner The monitoring practices followed by the project owner is appropriate in relation to the project activity and its acceptable to the assessment team.</p>
	2.	Local Employment Generation (SDG 8)	<p>This parameter is continuously monitored based on the total number of persons working in the project activity along with details of female-male break up, age and role and persons with disabilities, if any. The project owner ensures that at least five employments will be provided from the project activity. This will be verified using the employment records and payroll records of the employees who worked on the project activity. This was confirmed by interviewing the monitoring personnel of the project activity during on site visit and the monitoring practices followed by the project owner is appropriate in relation to the project activity and its acceptable to the assessment team.</p>
	3.	Climate Action (SDG 13)	<p>The parameter is calculated based on the net electricity generation from the project activity and grid emission factor. Reduction of CO₂ emissions due to implementation of project activity that would otherwise been emitted by</p>

			thermal power plants. The monitoring parameter will be continuously monitored by means of energy meters as mentioned above monitoring parameter EGPJ,y .
	4.	Long-term jobs (> 10 year) created/ lost (SJ01)	This parameter is monitored based on the number of jobs created by the project owner in the long-term basis and ensures that at least five employments will be provided from the project activity. This will be verified using the HR and payroll records of the employees who worked on the project activity. This was confirmed by interviewing the monitoring personnel of the project activity during on site visit and the monitoring practices followed by the project owner is appropriate in relation to the project activity and its acceptable to the assessment team.
	5.	Specialized training / education to local personnel (SE01)	The parameter will record the employee provide job related training in order to increase the knowledge and monitored via no training records.
	6.	CO2 emissions (EA03)	The parameter is calculated based on the net electricity generation from the project activity and grid emission factor. Reduction of CO2 emissions due to implementation of project activity that would otherwise be emitted by thermal power plants. The monitoring parameter will be continuously monitored by means of energy meters as mentioned above monitoring parameter EGPJ,y .
	7.	Replacing fossil fuels with renewable sources of energy (ENR07)	The parameter is calculated based on the net electricity generation from the project activity. The monitoring parameter will be continuously monitored by means of energy meters as mentioned above monitoring parameter EG _{,facility,y} .
	8.	Solid waste Pollution from Hazardous wastes	The PO has claimed that the hazardous waste produced during the operations and end of life by the Project activity will be regulated and disposed to the waste handlers. The waste management plan and waste management policy of the company have been verified by the assessment team and found to be in compliance with the local laws. The monitoring parameter will be continuously monitored by means of plant records. Actual plant records of project waste (if any) to be shared by the PO at the time of Emission reduction verification of the project activity.
9.	Solid waste Pollution from E-wastes (EL04)	As per monitoring plan E-waste generated from the project activity shall be stored and disposed-off as per the guidance of E-waste management and Handling Rules in the host country. As per the guidance the E-waste generated from the project activity will be collected by the dealer of producer or dismantler or recycler or through the designated take back service provider of the producer to authorized dismantler or recycler. This will be monitored by means of the records by the project owner in the installation site when E waste will be disposed of or sent for refurbishment. This was confirmed by interviewing the monitoring personnel of the project activity during on site visit and the monitoring practices followed by the project	

		owner is appropriate in relation to the project activity and its acceptable to the assessment team.
10.	End of life products/ equipment (EL06)	This parameter is monitored on continuous basis based on the solar PV modules after ending lifecycle or damaged/defunct solar PV modules which could not be reused in the project activity. There is no prevailing law in place in regard to how the ending lifecycle or damaged/defunct solar PV modules shall be stored or replaced in the host country. The project owner is in the process of devising an internal policy for the same based on the best practice followed domestically/internationally. In the meantime, if regulation or guideline of the host country is released, it shall be ensured that the same is adhered to. This was confirmed by interviewing the monitoring personnel of the project activity during on site visit and the monitoring practices followed by the project owner is appropriate in relation to the project activity and its acceptable to the assessment team.
11.	Women empowerment	The Project Activity provides opportunity to employment to women in project operations and managerial role as well. The data will be based on the employment record and payroll record. This was confirmed by interviewing the monitoring personnel of the project activity during on site visit and the monitoring practices followed by the project owner is appropriate in relation to the project activity and its acceptable to the assessment team.
12.	Reducing / increasing accidents/fatalities (SHS03)	The PO will provide the health and safety training to all the workers during both construction and operational phase of the project activity, which in lines the measures taken in the ESIA report. The training records will be maintained of the training imparted to the employees, the same will be checked during the emission reduction verification of the project. The training will be monitored through parameter 'Quality of employment.
13.	Water Consumption from ground and other sources (EW02)	The parameter will record the consumption of water due to the project activity. The data will be monthly recorded and can be checked through plant records. Since, the power plant is implemented in a desert land, this parameter is implemented to analysis the consumption of water due to the project activity and as an environmental safeguarding. The PO has claimed that since, the project activity will use robotic dry cleaning, the parameter will remain insignificant throughout the crediting period The quantity of water consumed for solar panel cleaning as well as its source is recorded in the log sheet maintained at the site. water tankers received at project site and their capacity shall be maintained in the log sheet. No monitoring equipment is used at site for this.
<p>The PO is involved in the operation, maintenance and data monitoring. The PSF has been reviewed to check that the procedures for data uncertainty, emergency procedures, rules and responsibility, operational and management structure are mentioned in the PSF. The monitoring plan completely describes all measures to be implemented for monitoring all parameters required and applicable to all activities involved in the bundle project activity.</p>		

	The verification team confirmed that the parameters are sufficient to calculate the emission reductions including the environmental and social safeguards in accordance with the methodology and are correctly reported in the PSF.
Findings	CL 04, CAR 03, CAR 04, FAR 02 & FAR 03 were raised and successfully closed. Please refer to the appendix 4 for further details.
Conclusion	<p>The verification team confirms that,</p> <ul style="list-style-type: none"> • The verification team confirms that the monitoring plan based on the approved monitoring methodology^{/12/} is correctly applied to the PSF^{/10/}. • The monitoring plan will give opportunity for real measurements of achieved emission reductions. The verification team considers that monitoring arrangements described in the monitoring plan is feasible within the project design. • The means of implementation of the monitoring plan are sufficient to ensure that the emission reduction and other voluntary labels achieved from the project activity is verifiable and thereby satisfying the requirement of Verification Standard^{/03/}. • The monitoring plan will give opportunity for real measurements of achieved emission reductions. There are no host country requirements pertaining to monitoring of any sustainable development indicators. Therefore, there are no such parameters identified in the PSF^{/10/}.

D.4. Start date, crediting period and duration

Means of Project Verification	<p>The Start date of the project activity is 22/02/2022 which is earliest date of the one solar project in bundle solar power project activity^{/14/}. The Commissioning certificates^{/14/} of the installation of the project activity has been verified and confirmed start date as per PSF is found correct and acceptable to verification team.</p> <p>A crediting period of a maximum length of 10 years has been selected by project owner. The start date of the crediting period is stated as 22/02/2022, which is appropriate as per paragraph 40(b) of the Project Standard version 03.1^{/02/}. The crediting period is therefore from 22/02/2022 – 21/02/2032.</p> <p>The expected lifetime of the project activity is 25 years which is verified by the technical details^{/15/} of the solar panel and other installed technologies and confirmed based on the sectoral expertise.</p>
Findings	CAR 05 has been raised and successfully closed. Please refer to the appendix 4 for further details.
Conclusion	The start dates and the crediting period type & length have been verified and found to be in accordance with GCC project standard version 03.1. ^{/02/}

D.5. Environmental impacts

Means of Project Verification	As The guidelines on Environmental Impact Assessment have been published by Ministry of Environment, Forests and Climate Change (MoEF&CC), Government of India (GOI) under Environmental Impact Assessment notification 14/09/2006 ^{39/} .The Solar Photovoltaic Power Projects are not covered under the ambit of EIA Notification, 2006 and does not require environmental clearance from MoEF (Annexure-II MOEF&CC, OM on J-11013/41/2006-IA II (I) dated 7th July 2017) ¹⁷ , hence the NO EIA required as per host country legislation. The project activity is implemented on the barren lands and there is no forest land or any protected land involved in the project activity. Also, necessary approvals have been obtained by the project owner before implementation and of the project activity. This has been evident from the verification of the documents and during onsite site by the verification team. The project was already implemented and there is no possibility of any negative impact during operation phase of the project activity.
Findings	No findings were raised
Conclusion	In the opinion of the assessment team, in the project activity environmental impacts is not significant as per host country legislation. Further analysis not required in this context.

D.6. Local stakeholder consultation

Means of Project Verification	<p>Assessment team verified that, project activity is bundle solar power project, project owner has conducted the LSC for each of the solar project, which are as follows: -</p> <table border="1"> <thead> <tr> <th>Project Location</th> <th>Date of local stakeholder</th> </tr> </thead> <tbody> <tr> <td>MSW Processing Plant Jaipur</td> <td>04/11/2022</td> </tr> <tr> <td>Manikgarh Cement Works</td> <td>16/06/2022</td> </tr> <tr> <td>Balaji Cement Works</td> <td>18/01/2023</td> </tr> <tr> <td>Ginigera Cement works</td> <td>10/11/2022</td> </tr> </tbody> </table> <p>The consultation was performed to meet the requirement of the GCC since there are no Host country requirement to conduct consultation for such projects. The verification team confirms that the local stakeholder consultation process was performed by the project owner before the submission of the project activity for global stakeholder consultation. The objective of the local stakeholder consultation carried out to comply with GCC requirements and identify the comments/concerns that might be required to be addressed by project owner. The local stakeholders were invited through phone calls followed by e-mails and official letters. Further regional distribution company officials, equipment suppliers, Officials, Contractors involved in the project were invited through invitation letters and/or telephone calls. In addition, the public has been informed about the LSC Meeting through pamphlets posted in public places, including the public places in and around the project activity locations villages. As detailed in the stakeholder consultation report, the representative of GCC project owner explained technical aspects and GCC mechanism & its requirement of project to stakeholders, also explained about Social, Environmental benefits and UN sustainable development goal impacts of the project. Furthermore, the project owner was asked to provide feedback on the project activity, including whether the project will have a positive, negative, or no impacts The stakeholder consultation responses were received by the assessment team. The verification team confirmed by review</p>	Project Location	Date of local stakeholder	MSW Processing Plant Jaipur	04/11/2022	Manikgarh Cement Works	16/06/2022	Balaji Cement Works	18/01/2023	Ginigera Cement works	10/11/2022
Project Location	Date of local stakeholder										
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Manikgarh Cement Works	16/06/2022										
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Ginigera Cement works	10/11/2022										

¹⁷ <https://mnre.gov.in/img/documents/uploads/4912cd8c044042cf80b00c4e756e16b2.pdf>

	of the stakeholder responses that the summary of stakeholders' comments reported in PSF was accurate. There was no negative feedback received. The list of the relevant stakeholders who were requested for feedback is also provided in the PSF.
Findings	CAR 06 was raised in this section and closed successfully. Kindly refer appendix 04 for more information.
Conclusion	The verification team confirms that the summary of stakeholders' comments reported in PSF ^{/10/} is complete. In the opinion of the team, the local stakeholder consultation ^{/17/} process was adequately conducted by the project participant considering the ongoing pandemic to receive unbiased comments from the all the stakeholders. The verification team confirms that the local stakeholder consultation ^{/17/} process performed for the project activity fulfils the requirements.

D.7. Approval and Authorization- Host Country Clearance

Means of Project Verification	As per the GCC program guidelines the submission of HCA on double counting ^{/09/} is required by CORSIA labelled project after 31/12/2020 as verified under section D.13 of this report. For carbon credits issued during 01/01/2016 to 31/12/2020 the HC approval is not required. Thus, for this project activity Host country clearance ^{/27/} is not required at the time of project verification.
Findings	FAR 01 was raised in this section and closed successfully. Kindly refer appendix 04 for more information.
Conclusion	The verification team confirms that no Host Country approval is required by the CORSIA labelled project activity and the HCA will be required during the first or subsequent verification, when the issuance of carbon credit is considered beyond 1 st Jan 2021.

D.8. Project Owner- Identification and communication

Means of Project Verification	The information and contact details of the project owner and project owners themselves has been appropriately incorporated in Appendix 1 of the PSF ^{/10/} which was checked. The Authorization letters signed by the project owners has been verified and also the company registration documents and project owner valid KYC document have been checked. The project owner of the project is UltraTech Cement Limited. and same to be demonstrated by the project legal owner through the commissioning certificates ^{/14/} power purchase agreement ^{/16/} and invoices ^{/33/} of the UltraTech Cement Limited. All information were consistent in these documents and acceptable to the verification team
Findings	No Findings were raised
Conclusion	The verification team confirms that the information of the project owners has been appended as per the template and the information regarding the project owners stated in the PSF ^{/10/} and authorization letter were found to be consistent

D.9. Global stakeholder consultation

Means of Project Verification	The PSF ^{/10/} was made available through the dedicated interface on the GCC website. The duration of the period for submission of comments for the global stakeholder consultation was from 23/02/2023 to 09/03/2023. There were no comments received during this period
Findings	No findings were raised.
Conclusion	The PSF ^{/10/} had been made public for receiving stakeholder feedback and two comments were raised during the GSC process, which was addressed in the validation report and addressed successfully.

D.10. Environmental Safeguards (E+)

Means of Project Verification	<p>The Project owner has chosen to apply for the Environmental No-net-harm Label (E+)^{04/}. The assessment of the impact of the project activity on the environmental safeguards has been carried out in section E.1 of the PSF^{10/}. Out of all the safeguards no risks were identified to the environment due to the project implementation and operation. And the following have been indicated as positive impacts: -</p> <p>Positive Impacts:</p> <ul style="list-style-type: none"> i. Environmental – Air - CO₂ emissions (EA03): The project activity being renewable power generation avoids CO₂ emissions that would have occurred in baseline scenario due to the electricity generation in thermal power plants. The impacts are being monitored through parameter ‘CO₂ emissions’ and is verified under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the team. ii. Environmental - Replacing fossil fuels with renewable sources of energy (ENR07): - Amount of electricity generated renewable sources that would be generated through fossil fuel. The parameter is being monitored with EG_{pj,y} and validated under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the team. <p>Impacts identified as ‘Harmless’ as regulatory complied OR mitigated;</p> <ul style="list-style-type: none"> iii. Environmental - Solid waste Pollution from end-of-life products/ equipment (EL06): The damaged solar panel components may cause soil pollution if not stored and disposed-off as per the national/local law. Improper disposal of generated equipment may create soil contamination. To mitigate/reduce an environmental impact identified as harmful in the risk assessment and to develop a Program of Risk Management Actions plan to address the risk. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the team. iv. Environmental - Solid waste Pollution from Hazardous wastes (EL 02): Improper disposal of generated hazardous waste may create soil contamination Program of Risk Management Actions for Solid waste Pollution from Hazardous wastes. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the team. v. Environmental - Solid waste Pollution from E-wastes: Any E-waste if generated from the plant shall be discarded in accordance with the host country regulations. The parameter is being monitored as ‘Solid Waste Pollution from E-waste and batteries’ and validated under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the team. vi. Environment–I - Reliability/ accessibility of water supply: During on-site visit, water tanks were inspected which are to be used for solar panel cleaning. Logbooks are maintained for the consumption and it was checked. An appropriate monitoring plan has been put in place to monitor
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	<p>the parameter for the impact, hence the scoring was found acceptable by the team</p> <p>Negative Impacts: No negative impacts identified or verified for the project activity, which cannot be mitigated. Environmental land solid waste pollution from hazardous waste, E-waste and end of-life products has been identified and proper mitigation action has been implemented for waste management^{32/}, which is found to be acceptable. The appropriate monitoring plan has been put in place to monitor the elements marked positive and risks identified due to implementation of the project activity. Also, the parameter compliance with local regulations/laws i.e., Waste generated from the project activity will be also monitored to ensure the compliance of the laws during the crediting period. The detailed matrix has been included in appendix 5 of the report</p>
Findings	CL 05 has been raised and successfully closed. Please refer to the appendix 4 for further details.
Conclusion	Based on the documentation review the verification team can confirm that Project Activity is not likely to cause any negative harm to the environment but would have a positive impact, hence, is eligible to achieve additional E+ certifications/04/

D.11. Social Safeguards (S+)

Means of Project Verification	<p>The Project owner has chosen to apply for the Social No-net-harm Label (S+)^{04/}. The assessment of the impact of the project activity on the social safeguards has been carried out in section E.2 of the PSF^{10/}. Out of all the safeguards no risks to the society due to the project implementation were identified and the following have been indicated as positive impacts: - Impacts identified as ‘Harmless’ as regulatory complied OR mitigated:</p> <p>i. Social: Long-term Jobs: The impacts being monitored throughout crediting period by parameter “Long-term jobs (> 10 year) created/ lost (SJ01)” and is verified under section D.3.7 of this report.</p> <p>ii. Social: Educational services improved or not (SE02): The impacts being monitored throughout crediting period by parameter The employee provide job related training in order to increase the knowledge and monitored via number training and records.</p> <p>iii. Social: Health & Safety: Reducing / increasing accidents/Incidents/fatality (SHS03): The impacts being monitored throughout crediting period by parameter ‘Reducing / increasing accidents/incidents” and is verified under section D.3.7 of this report.</p> <p>iv. Specialized training / education to local personnel (SE01): This parameter is monitored on yearly basis based on the number of trainings provided by the project owners; this will be verified using the training records registers maintained in the project site. During the interview VVB team checked the evidence and found the records error free and consistent. Trained engineers are employed for working in the live electrical components also in the operation of cranes and other mechanical lifting equipment. Hence, mitigation measures for Occupational Health and Safety are evident to be implemented properly.</p> <p>V. Women's empowerment (SW06) (human rights): - The project activity provides opportunity, women the chance to be employed in organizational positions within the project in accordance with Ultra Tech Cement Limited (UTCL) which is</p>
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	<p>adopted at all project sites of UTCL. This parameter will be monitored through the employment record, payroll^{43/} and verified under section D.3.7 of this report.</p> <p>Negative Impacts: No negative impacts identified or verified for the project activity, which cannot be mitigated. An appropriate monitoring plan has been put in place to monitor the elements. The detailed matrix has been included in appendix 6 of the report.</p>
Findings	CL 06 & FAR 03 has been raised and successfully closed. Please refer to the appendix 4 for further details.
Conclusion	Based on the documentation review the verification team can confirm that Project Activity is not likely to cause any negative harm to the society but would have a positive impact, hence, is eligible to achieve additional S+ certifications

D.12. Sustainable development Goals (SDG+)

Means of Project Verification	<p>The assessment of the contribution of the project activity on United Nations Sustainable Development Goals has been carried out in section F of the PSF^{10/}. Out of the 17 Goals project activity has no adverse effect on any of the goal and contribute to 4 SDGs:</p> <ol style="list-style-type: none"> I. Goal 7. Ensure access to affordable, reliable, sustainable, and modern energy for all: SDG Target 7.2, The project activity contributes towards this goal by replacing the generation of fossil fuel dominated grid in baseline by renewable solar-based power generation. The contribution towards SDG goal is being monitored by the parameter 'EG_{facility, y}', quantity of net electricity generation supplied by the project plant/ unit to the grid in the monitoring plan and is found adequate. This has been discussed under section D.3.7 of this report. II. Goal 8. Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all: SDG Target 8.5, The contribution towards SDG goal is by providing local employment: jobs for the project activity. This is being monitored by the parameter 'Local Employment Generation' in the monitoring plan and is found adequate. Further, it has been found that before the project activity, there were no such employment opportunity targeting to the local residents, but after the implementation of the project activity, technical skills training and employment were provided to local persons as well. This has been discussed under section D.3.7 of this report. III. Goal 13. Take urgent action to combat climate change and its impacts: SDG Target 13.2, The contribution towards SDG goal is being monitored by the parameter "CO₂ emission (SDG 13)" in the monitoring plan and is found adequate. This has been discussed under section D.3.7 of this report. <p>An appropriate monitoring plan has been put in place to monitor the elements. The detailed matrix has been included in appendix 7 of the report</p>
Findings	No findings were raised.
Conclusion	Based on the documentation review the verification team can confirm that Project activity is not likely to contribute to the United Nations Sustainable Development Goals and would have a positive impact, hence, is eligible to achieve additional SDG+ certifications.

D.13. Authorization on Double Counting from Host Country (for CORSIA)

Means of Project Verification	A declaration under section A.5 of the PSF ^{/10/} has been included for offsetting the approved carbon credits (ACCs) for the entire crediting period from 22/02/2022 to 21/02/2032.
Findings	CAR 7 has been raised and successfully closed. Please refer to the appendix 4 for further details.
Conclusion	The project owner has clarified the intent of use of carbon credits for CORSIA. hence no double counting ^{/09/} will take place.

D.14. CORSIA Eligibility (C+)

Means of Project Verification	The project activity meets the CORSIA Eligibility since the crediting period is after 01/01/2016 and the project is applying for registration under GCC which is one of the approved programmes for eligibility. It was also confirmed that the project activity does not fall under the excluded unit types, methodologies, programme elements, and/or procedural classes. The Project Activity does not cause any net harm to the environment and/or society and therefore achieves Environmental No-net-harm Label (E+) and Social No-net-harm Label (S+) as per the Environmental and Social Safeguards Standard also make contributions for achieving United Nations Sustainable Development Goals (SDGs) to achieving at least three SDGs as per Project Sustainability Standard to achieve SDG+ Label.
Findings	FAR 01 is raised. Please refer to the appendix 4 for further details.
Conclusion	The project activity meets the CORSIA Label (C+) eligibility: <ul style="list-style-type: none"> • The Project Activity complies with all the requirements for the Emission Unit Criteria of CORSIA • A written attestation from the host country's national focal point on double counting^{/09/} is not required for Emission units till 31 December 2020; • The project meets all the requirement of the Emission Unit Criteria of CORSIA required for projects under GCC and therefore can be issued a CORSIA Label (C+) certification.

Section E. Internal quality control

The draft verification report prepared by the verification team was reviewed by an independent technical review team to confirm if the internal procedures established and implemented by LGAI Technological Center S.A. (Applus+ Certification) were duly complied with and such opinion/conclusion is reached in an objective manner that complies with the applicable GCC rules/requirements. The technical review team is collectively required to possess the technical expertise of all the technical area/sectoral scope the project activity relates to. All team members of technical review team were independent of the verification team.

The technical review process may accept or reject the verification opinion or raise additional findings in which case these must be resolved before requesting for registration. The technical review process is recorded in the internal documents of LGAI Technological Center S.A. (Applus+ Certification) and the additional findings gets included in the report. The final report approved by the admin reviewer and issued to PO and/or submitted for request for registration, as appropriate on behalf of LGAI Technological Center S.A. (Applus+ Certification).

Section F. Project Verification opinion

LGAI Technological Center S.A. (Applus+ Certification) has performed a verification of the "Bundled 7 Solar Power Project in India". The verification is performed on the basis of GCC criteria project verification standard, Version 3.1^{/03/} for the project activity, GCC guideline and host country criteria, as well as criteria given to provide for consistent project operations, monitoring and reporting.

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The review of the final version of GCC PSF^{/10/} and the subsequent Onsite audit has provided Applus+ Certification with sufficient evidence to determine the fulfillment of stated criteria. In our opinion, the project meets all relevant GCC project standard^{/2/} requirements for the GCC. The project will hence be recommended by LGAI Technological Center S.A. (Applus+ Certification) for registration with the GCC.

By displacing fossil fuel-based electricity with electricity generated from a renewable source, the project results in reductions of CO₂ emissions that are real, measurable and give long-term benefits to the mitigation of climate change. Emission reductions attributable to the project are hence additional to any that would occur in the absence of the project activity. Given that the project is implemented as designed, the project is likely to achieve the estimated amount of annual emission reductions of 25,793 tCO₂e per year^{/11/}.

The verification has been performed following the requirements of the latest version of GCC verification standard, Version 03.1^{/03/}, GCC Project Standard, version 03.1^{/02/} and on the basis of the contractual agreement.

In detail the conclusions can be summarized as follows:

- The project does not result in negative social, environmental and/or economic impacts.
- The project contribution to Environment, Social Development and Economic and technological development
- The project additionality is sufficiently justified in the GCC PSF^{/10/}.
- Conservative assumptions were applied in the project description.
- The monitoring plan of SDG parameters is transparent and adequate.
- The project meets the local stakeholder consultation^{/17/} requirements.

The conclusions of this report show, that the project, as it was described in the project documentation, is in line with all criteria applicable for the verification.

Appendix 1. Abbreviations

Abbreviations	Full texts
ACC	Approved Carbon Credits

ACM	Approved Consolidated Methodology
BE	Baseline Emission
BM	Build Margin
CAR	Corrective Action Request
CDM	Clean Development Mechanism
CL	Clarification Request
CM	Combined Margin
CPCB	Central Pollution Control Board
CO ₂	Carbon dioxide
CORSIA	Carbon Offsetting and Reduction Scheme for International Aviation
CP	Crediting period
EIA	Environmental Impact Assessment
FAR	Forward Action Request
GHG	Green House Gas
GW	Giga Watt
GWh	Giga Watt hour
IPCC	Intergovernmental Panel on Climate Change
kW	Kilo Watt
kWh	Kilo Watt hour
LSC	Local Stakeholder Consultation
MoV	Means of Verification
MP	Monitoring Plan
MW	Mega Watt
MWh	Mega Watt hour
OM	Operating Margin
PA	Project Activity.
PSF	Project Submission Form
PE	Project Emission
PLF	Plant Load Factor
PO	Project Owner
PS	Project Standard
SDG	Sustainable Development Goal
tCO ₂ e	Tonnes of Carbon dioxide equivalent
UNFCCC	United Nations Framework Convention on Climate Change
VS	Verification Standard

Appendix 2. Competence of team members and technical reviewers

- **Dr. Atul Takarkhede** is Ph.D. (Environmental Sciences) from Institute of Science, RTM Nagpur University, Nagpur, and he has already published different technical papers related to environmental sciences. He counts with more than 11 years of experience in field of Environmental Auditing, consulting, and accreditation. He is an expert in ISO 9001-14001, CO₂/GHG Reporting, Carbon Foot Print, Energy, Water and Waste Management /32/ reporting for organizations' environmental

performance. His professional portfolio is mainly related with carrying out EIA, conducting QA/QC of EIA Reports; conducting environmental/water audits; NABET requirements compliance, functional area expert in Water Pollution & Solid & Hazardous Waste management /32/ among others. Furthermore, he counts with solid experience on CDM/VCS-GS consultancy and auditing. Currently he is associated with True Quality Certifications Private Limited and empanelled with Applus+ Certification to carry out GHG audits in the aforementioned schemes. Dr. Atul Takarkhede is based in Nagpur, India. Dr. Atul Takarkhede participates as part of the Audit Team as the Lead Auditor and Technical Expert for the assessment.

- Dr. N Premjit Singh** has a PhD in Mechanical Engineering (Thesis: Design and development of a square parabolic dish system with a concentrated photovoltaic (CPV) module for performance improvement) from the Indian Institute of Technology (IIT) Madras, Chennai, India, awarded in 2021. M.Tech in Energy Technology, Tezpur University, Napaam, India (2007), and B.Tech in Mechanical Engineering (2005), NERIST, Nirjuli, India. He has extensive experience of about 7 years with DOEs, including UNFCCC CDM and other carbon related schemes (e.g., VCS, GS, GCC), and 5 years + in research projects, renewable energy, and energy audits. In Applus+ since March 2023, he has been the Product Assurance Manager for CDM/VCS/GS4GG/GCC Department to ensure the quality of the performance of different assessments, coordinate the global team for technical reviews, and identify the training needs for the auditors and technical reviewers to improve the quality of reports. He holds experience as a Lead Auditor, Validator and Verifier for GHG mitigation projects and programmes of activities in Sectoral Scope 1.2 (Renewables) and 3.1. (Energy Demand) and is qualified as per Applus+ procedures as Lead Auditor, Validator, Verifier, Technical Expert for SS/TA 1.2. and Technical Reviewer. Dr. N Premjit Singh is based in Gurugram, India. Dr. N Premjit Singh participate as part of the Audit Team as Technical Reviewer.

Appendix 3. Document reviewed or referenced

No.	Author	Title	References to the document	Provider
1	GCC	GCC Program Manual	Version 03.1	Project Owner
2	GCC	Project Standard	Version 03.1	Project Owner
3	GCC	Verification Standard	Version 03.1	Project Owner
4	GCC	Environment-and-Social - Safeguards-Standard	Version 03.0	Project Owner
5	GCC	Project-Sustainability-Standard	Version 03.1	Project Owner
6	GCC	Project Submission Form	Version 04.0	Project Owner

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7	GCC	Clarification 01	Version 01.3	Project Owner
8	GCC	Clarification 02	Version 01.0	Project Owner
9	GCC	Standard on avoidance of double counting	Version 01.0	Project Owner
10	Project Owner	Webhosted PSF PSF Final PSF	Version 2.0, Dated 10/02/2023 Version 7.0 dated 07/02/2024 Version 8.0 dated 20/02/2024	Project Owner
11	Project Owner	Webhosted ER sheet Final ER sheet	Version 2.0, Dated 10/02/2023 Version 4.0 dated 07/02/2024	Project Owner
12	UNFCCC	Methodology: GCCM001.	version 4.0	Project Owner
13	UNFCCC	1. Tool to calculate the emission factor Version 7.0 2. Investment analysis Tool 27 (Version 10.0 & 13) 3.	1. Version 07.0 2. Version 13.0	Project Owner
14	Southern Power Distribution Co. Of Andhra Pradesh Limited (APSPDCL)	Commissioning Certificates: -	05/06/2021	Project Owner
15	Hanwha Q Cells (Qidong) Co. Limited	Technical Details of Solar Modules installed in the PA. Invertors	-	Project Owner
16	Southern Power Distribution Co. Of Andhra Pradesh Limited (APSPDCL)	Power Purchase Agreements	-	Project Owner
17	Project Owner	local Stakeholder Consultation documents like invitation, Notes on LSC, Meeting Photos	-	Project Owner
18	Project Owner	Employee Records / HR Records	--	Project Owner
19	Project Owner	CSR Policy of the Project Owner Recruitment & Selection Policy POSH Policy – sexual harassment of women at workplace-Reg		Project Owner
20	Project Owner	EPC contract and O&M contract	-	Project Owner
21	SLDC	REA Statement		Project

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				Owner
22	Government of India	Electricity Act 2003 National Electricity Policy 2005	Dated 26/05/2003 Dated 12/02/2005	Publicly available
23	CDM	CDM Website https://cdm.unfccc.int/Projects/projectsearch.html	-	Publicly available
24	VERRA	Verra Registry https://registry.verra.org/app/search/VCS/All%20Projects	-	Publicly available
25	Gold Standard	GS Website: https://registry.goldstandard.org/projects?q=&page=1		Publicly available
26	I-REC Standard	International REC Standard (I-REC) https://www.irecstandard.org/registries/	-	Publicly available
27	Government Of India	local body approvals	-	Project Owner.
28	Project Owner	IRR Sheet.	Version 1.0, Dated 10/02/2023 Version 2.0 dated 07/02/2024 -	Project Owner
29	Government Of India	Income Tax Act 1961	-	Publicly Available
30	Government Of India	Companies Act 1956	-	Publicly Available
31	Government Of India	National Tariff Policy	-	Publicly Available
32	Company Policies	<ol style="list-style-type: none"> 1. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY 2. E Waste Management Policy - 3. Gender Diversity & Inclusion Policy 4. Health & Safety Policy 5. Human Rights Policy 	-	Project Owner
33	Project Owner	Sales Invoices	-	Project Owner
34	Government Of India	CEA Database CDM - CO2 Baseline Database - Central Electricity Authority (cea.nic.in)	Version.18 https://cea.nic.in/cdm-co2-baseline-database/?lang=en	Publicly Available
35	Government Of India	The Electricity Regulation Commission Act, 1998	-	Publicly Available
36	Government Of India	The Electricity (Supply) Act, 1948	-	Publicly Available
37	Government Of India	RERC Regulations, 2020	-	Publicly Available
38	Government Of	National Renewable Energy Act	-	Publicly

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	India	2015		Available
39	Government Of India	Schedule 1 of Ministry of Environmental and Forest notification	-	Publicly Available
40	Project Owner	GCC Letter of authorization signed between legal owners & external representative	-	Project Owner
41	Project Owner	EPC Contracts of site.	-	Project Owner
42	CERC	CERC Data (2015)	https://cercind.gov.in/2015/orders/SO4.pdf	Project Owner
43	Project Owner	O & M Contract	-	Project Owner
44	Project Owner	Board Resolution Letter for each site covered under project activity	-	Project Owner
45	Government Of India	National Electricity policy 2005 ¹⁸	-	Publicly Available
46	Central Electricity Regulatory Commission	Renewable Energy tariff Regulation, 2020	https://cercind.gov.in/2020/regulation/159_reg.pdf , Page No. 05	Publicly Available
47.	Government Of India	Integrated Energy Policy, 2006	-	Publicly available
48.	RBI	Inflation forecast	-	Publicly Available
49.	Govt. Of India	Renewable Energy Certificate	-	Publicly available
50.	Govt. Of India	Jawaharlal Nehru National Solar Mission (JNNSM) 2010	-	Publicly available
51.	Govt. Of India	National Action plan on climate change 2008	-	Publicly available
52.	Amiable Consultant Private Limited	Detailed Project Report	-	Project Owner
53.	Project Owner	Letter of Authorization	-	Project Owner
54.	Purchase Order	Jinko Solar, JA Solar	-	Project Owner
55.	Project Owner	Loan Agreement	-	Project Owner
56.	GCC	Clarification 05	Version 01.0	Project Owner

Appendix 4. Clarification request, corrective action request and forward action request

Table 1. CLs from this Project Verification

CL ID	01	Section no.	D.2	Date: 28/06/2023
Description of CL				
1. PO requested to clarify the any open comments raised during GCC completeness check and GSC period. Moreover, also submit evidence for the same.				
Project Owner's response				Date: 12/07/2023

¹⁸ <https://powermin.gov.in/en/content/national-electricity-policy>

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PO has now shared the screenshot of the GCC Portal	
Documentation provided by Project Owner	
1. Screenshot of the GCC Portal	
GCC Project Verifier assessment	Date: 28/11/2023
Verification find that, evidence is missing in submitted documents, CL is still open.	
Project Owner's response	Date: 05/01/2024
1. PO has now submitted the screenshot of the GCC Portal for the proof if there are any open comments raised during GCC completeness check and GSC period.	
Documentation provided by Project Owner	
1. The screenshot of the GCC Portal	
GCC Project Verifier assessment	Date: 28/11/2023
Assessment team verified that; PO has submitted the evidence for the comments received at the time of the GCC completeness check. Question asked at the time of the completeness were mention in below CL. Thus, accepted CL is closed.	

CL ID	02	Section no.	D.2	Date: 28/06/2023
Description of CL				
1. VVB team found that, PP has not submitted the PPA signed between PP and electricity authority and net metering agreement for rooftop solar plant is missing.				
2. PO requested to submit the 2 geo-tagged images of each solar plant.				
3. Solar Module Layout for all the Site along with Electrical Single Diagram, As built - Solar Module Layout for Sites along with Single Line Diagram is missing. Kindly submit.				
4. Module Performance warranty Certificate (to validate applied plant degradation factor – 0.7%) for both the installed modules. Kindly submit the same.				
Project Owner's response				Date: 12/07/2023
1. PO has now submitted the PPA signed between PO and electricity authority				
2. PO has now submitted the net metering agreement signed between PO and electricity authority for rooftop solar plant.				
3. PO has now submitted the 2 geo-tagged images of each solar plant				
4. PO has now submitted the Solar Module Layout for all the Site along with Electrical Single Diagram				
5. PO has now submitted the Solar Module Performance Warranty Certificates for all the plants				
Documentation provided by Project Owner				
1. PPA signed between PO and electricity authority.				
2. Net metering agreement signed between PO and electricity authority for rooftop solar plant				
3. 2 geo-tagged images of each solar plant				
4. Solar Module Layout for all the Site along with Electrical Single Diagram				
5. Solar Module Performance Warranty Certificates for all the plants				
GCC Project Verifier assessment				Date: 28/11/2023
2. Verification team observed that, PO submit the PPA, VVB team found it consistent and error free, thus accepted, CL is closed.				
3. Geo-tagged image is missing in submitted document. CL is open.				
4. Project Owner has submitted the solar module layout for each site, with electrical single line diagram.				
5. Project Owner submit the module performance warranty certificate to the verification team, VVB team found it consistent and error free.				
Project Owner's response				Date: 05/01/2024
2. PO has now submitted the 2 or more geo-tagged images of each solar plant				
Documentation provided by Project Owner				
2. Geo-tagged images of each solar plant				
GCC Project Verifier assessment				Date: 28/11/2023
Assessment team observed that, Geocoordinates of the two SPV is still not trace actual positioning of the solar plant. Thus, CL 2 is open.				
Project Owner's response				Date: 25/01/2024
PO has now submitted geo-tagged images of each solar plant to trace actual positioning of the solar plant.				
Documentation provided by Project Owner				
Geo-tagged images of each solar plant				

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GCC Project Verifier assessment	Date: 30/01/2024
Assessment team verified that, project proponent has updated the geo-tagged image of the each solar power plant in updated project submission form same is found accepted by assessment team. Thus, CL is closed.	

CL ID	03	Section no.	D.3.2	Date: 28/11/2023
Description of CL				
VVB team found that, the methodology does not apply if the electricity is supplied by the project plant to captive recipient via grid wheeling or banking mechanism, kindly clarify the applicability of the applied methodology in project activity.				
Project Owner's response				Date: 05/01/2024
The project activity is a greenfield solar power generation plant and hence, according to the applied methodology, the baseline scenario is electricity delivered to the grid for captive use by the project activity.				
Documentation provided by Project Owner				
Updated PSF Version 5.0 Dated 09/01/2024				
GCC Project Verifier assessment				Date: 10/01/2024
Assessment team verified that, applied methodology for project activity is found applicable and fulfil the requirement of captive purpose, moreover there is no connectivity through the grid interface, thus accepted. CL is closed.				

CL ID	04	Section no.	D.3.7	Date: 10/01/2024
Description of CL				
<ol style="list-style-type: none"> 1. Assessment team observed that, PO has not calculated the degradation factor as per national standards practice. 2. PO is requested to update the monitoring parameter, there were many parameters which are not justify and calculated as per the GCC guidelines. 				
Project Owner's response				Date: 25/01/2024
<ol style="list-style-type: none"> 1. PO has now calculated the degradation factor as per national standards practice. 2. PO has now updated the monitoring parameter, which are justified and calculated as per the GCC guidelines. 				
Documentation provided by Project Owner				
<ol style="list-style-type: none"> 1. Updated PSF Version 6 Dated 25/01/2024 2. Updated IRR Version 2 Dated 25/01/2024 3. Updated ER Version 2 Dated 25/01/2024 				
GCC Project Verifier assessment				Date: 30/01/2024
<ol style="list-style-type: none"> 01. Assessment team verified that, project owner has updated the degradation factor as per the NEPL guideline and it has been updated in PSF and ER sheet as well, thus accepted. 02. Assessment team finds that, monitoring parameter are found inconsistent with environment and social safeguard principle, thus CL is open. 				
Project Owner's response				Date: 01/02/2024
Monitoring parameter are now corrected and consistent with environment and social safeguard principle.				
Documentation provided by Project Owner				
PSF Version 7 Dated 01/02/2024				
GCC Project Verifier assessment				Date: 08/02/2024
Assessment team verified that, project owner has submitted the updated project submission form, details of monitoring parameter has been updated in updated PSF, thus accepted by assessment team. CL is closed.				

CL ID	05	Section no.	D.10	Date: 10/01/2024
Description of CL				
Assessment team observed that, Environment parameter is found inconsistent and not inline with GCC E+ template guideline, thus PO is requested to update the PSF.				
Project Owner's response				Date: 25/01/2024

PO has now updated the PSF in which the Environment parameter is now made consistent and in line with GCC E+ template guideline.
Documentation provided by Project Owner
Updated PSF Version 6 Dated 25/01/2024
GCC Project Verifier assessment Date: 30/01/2024
Project Owner has updated the environment safeguarding principle in section E.1 in the updated project submission form. Thus, accepted CL is closed.

CL ID	06	Section no.	D.11	Date: 10/01/2024
Description of CL				
Assessment team observed that, Social Safeguarding parameter is found inconsistent and not inline with GCC S+ template guideline, thus PO is requested to update the PSF.				
Project Owner's response				Date: 25/01/2024
PO has now updated the PSF in which the Social Safeguarding parameter is now made consistent and in line with GCC S+ template guideline.				
Documentation provided by Project Owner				
Updated PSF Version 6 Dated 25/01/2024				
GCC Project Verifier assessment				Date: 30/01/2024
Verification team verified that, project owner has updated the social safeguarding principle in section E.2 of the project submission form, thus accepted CL 06 is closed.				

CL ID	07	Section no.	D.3.5	Date: 17/01/2024
Description of CL				
Observations for Ginigera cement work :				
<ol style="list-style-type: none"> 1. The date of the board resolution cannot be cross-verified as the board resolution is not provided. 2. The project has a lifespan of 25 years, which starts on August 8, 2023. Therefore, the project should end on August 8, 2048, as 25 years will end on August 8, 2048. However, all the calculations in the IRR sheet are only given up to March 2048. 3. The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, and Equity investment is not given in the assumption tab. 4. In the Assumption tab, for Income tax purposes, FY 2023-24 is considered as the financial year, which is wrong. 5. The residual value should include the cost of land along with the salvage value. 6. Working capital is not considered in the P&L Sheet. 7. For projecting inflation, the Wholesale Price Index (WPI) should be used instead of the Consumer Price Index (CPI). 8. In the calculation of benchmark default value should be taken as per investment analysis, tool-27-Version 13.0 (latest version) instead of Version 12.0 				
Observations for MSW processing unit:				
<ol style="list-style-type: none"> 1. The project has a lifespan of 25 years, which starts on February 22, 2022. Therefore, the project should end on February 22, 2047, as 25 years will end on February 22, 2047. However, all the calculations in the IRR sheet are only given up to March 2046. 2. In the Assumption tab, for Income tax purposes, FY 2021-22 is considered as the financial year, which is wrong. 3. For projecting inflation, the Wholesale Price Index (WPI) should be used instead of the Consumer Price Index (CPI). 4. Working capital is not considered in the P&L Sheet. 5. In the calculation of benchmark default value should be taken as per investment analysis, tool-27-Version 13.0 (latest version) instead of Version 12. 				
Observations for Manikgarh cement works:				
<ol style="list-style-type: none"> 1. The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, 				

- and Equity investment is not attached in the assumption tab.
2. The residual value should include the cost of land along with the salvage value.
 3. In the Assumption tab, for Income tax purposes, FY 2022-23 is considered as the financial year, which is wrong.
 4. In the calculation of the benchmark, the default value should be taken as per investment analysis, tool-27-Version 13.0(latest version) instead of Version 12.0.
 5. For projecting inflation, the Wholesale Price Index (WPI) should be used instead of the Consumer Price Index (CPI).
 6. Working capital is not considered in the P&L Sheet

Observations for Balaji Cement works:

1. The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, and Equity investment is not given in the assumption tab. (Refer Cell E23, E26, E27,E29)
2. In the Assumption tab, for Income tax purposes, FY 2022-23 is considered as the financial year, which is wrong.
3. Working capital is not considered in the P&L Sheet.
- . In the calculation of benchmark default value should be taken as per investment analysis, tool-27-Version 13.0 (latest version) instead of Version 12.0.

Project Owner's response

Date: 25/01/2024

Responses for Ginigera cement work :

1. The board resolution is now provided.
2. The project has a lifespan of 25 years, which starts on August 8, 2023. Thus, all the calculations in the IRR sheet are now updated up to August 8, 2048.
3. The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, and Equity investment is now corrected and correct reference for the same is provided in the assumption tab.
4. In the Assumption tab, for Income tax purposes, the financial year is now updated with FY 2020-21.
5. The residual value now includes the cost of land along with the salvage value.
6. Working capital is now considered in the P&L Sheet.
7. For projecting inflation, correct value is used now.
8. In the calculation of benchmark default value is now taken as per investment analysis, tool-27-Version 13.0 (latest version).

Responses for MSW processing unit:

1. The project has a lifespan of 25 years, which starts on February 22, 2022. Thus, all the calculations in the IRR sheet are now updated up to February 22, 2047.
2. For projecting inflation, correct value is used now.
3. In the loan repayment statement, interest is calculated correctly now.
4. Working capital is now considered in the P&L Sheet.
5. In the calculation of benchmark default value is now taken as per investment analysis, tool-27-Version 13.0 (latest version).

Responses for Manikgarh cement works:

- 1.The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, and Equity investment is now corrected and correct reference for the same is provided in the assumption tab.
2. The residual value now includes the cost of land along with the salvage value.
3. In the Assumption tab, for Income tax purposes, the financial year is now updated with FY 2020-21.
- 4.In the calculation of the benchmark, the default value is now taken as per investment analysis, tool-27-Version 13.0(latest version).
5. For projecting inflation, correct value is used now.
6. Working capital is now considered in the P&L Sheet

Responses for Balaji Cement works:

1. The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, and Equity investment is now corrected and correct reference for the same is provided in the assumption tab.
2. In the Assumption tab, for Income tax purposes, the financial year is now updated with FY 2020-21.
3. In the calculation of benchmark default value is now taken as per investment analysis, tool-27-Version 13.0

Documentation provided by Project Owner

1. Updated PSF Version 6 Dated 25/01/2024
2. Updated IRR Version 2 Dated 25/01/2024
3. Updated ER Version 2 Dated 25/01/2024
4. DPRs
5. Board Resolution

GCC Project Verifier assessment

Date: DD/MM/YYYY

Ginigera cement work :

1. Assessment team verified that, project owner has submitted the board resolution to the assessment team, it is found consistent thus accepted.
2. Assessment team found that, project owner has updated the IRR calculation sheet, the end date of the calculation is updated to August 8, 2048. Thus accepted.
3. Project Owner has updated the CERC guideline for operation and maintenance cost in the updated IRR sheet, thus accepted.
4. Project owner has corrected the financial year, in the income tax calculation.
5. The residual value had included the salvage value of the land cost in the revised IRR sheet.
6. Project Owner has considered the working capital for project activity.
7. Investment analysis latest version has been updated the calculation is updated as per latest calculation.

MSW processing unit:

1. Assessment team verified that, all the calculations in the IRR sheet are now updated up to February 22, 2047.
2. In the Assumption tab, for Income tax purposes, the financial year is now updated with FY 2020-21.
3. Assessment team verified that; PO has updated the inflation rate. Thus, accepted.
4. PO has used the correct interest rate. Thus, accepted.
5. Project owner has considered the working capital in the P&L Sheet.
6. Assessment team verified that, investment analysis calculation of benchmark default value is now taken as per investment analysis, tool-27-Version 13.0, thus accepted.

Manikgarh cement works:

1. Project Owner has updated the source link (i.e. CERC order) for escalation in the Operational expenses, thus accepted.
2. Project Owner has considered the residual value which includes the cost of land along with the salvage value. Thus, accepted.
3. Project owner has updated the financial year used for income tax it is now found consistent.
4. Assessment team verified that. Project owner has updated the calculation of the benchmark, the default value is updated as per investment analysis, tool-27-Version 13.0.
5. Assessment team verified that; inflation rate has been updated in the IRR sheet. Thus accepted.
6. Project owner has considered the working capital in the P&L Sheet, thus, accepted.

Responses for Balaji Cement works:

1. The source link (i.e. CERC order) for escalation in the Operational expenses, Total cost, Loan amount, and Equity investment is updated.
 2. Assessment team verified that, In the Assumption tab, project owner has updated the financial year for Income tax.
 3. Assessment team verified that. Project owner has updated the calculation of the benchmark, the default value is updated as per investment analysis, tool-27-Version 13.0.
- Thus, CL is closed in this section.**

Table 2. CARs from this Project Verification

CAR ID	01	Section no.	D.2	Date:	28/06/2023
Description of CAR					
<ol style="list-style-type: none"> 1. Assessment team found that, PO has not submitted the detailed project report for project activity, PO requested to submit the DPR. 2. PO shall submit the commissioning certificate to the assessment team. 3. Project Owner requested to provide detailed location of meter & equipment in section A.3. Correction sought for the same. 4. Inline with para 37 of the GCC Project standard “Project Owners shall provide documentary evidence establishing conclusively any right-of-use arising by virtue of a statutory, proprietary or contractual right of the plant, equipment, process or measure that generates GHG emission reductions and is accorded to the Project Owner”. Thus, PO is required to provide signed Authorization letters to confirm the information provided in Appendix 1 of the PSF. 5. Project Owner shall request to submit the documentary evidence to verify the date of buying the machinery. 6. Assessment team observed that, LOA & LOI is not submitted by project owner. 					
Project Owner’s response					Date: 12/07/2023
<ol style="list-style-type: none"> 1. PO has now submitted the DPRs for all the Plants included in Project Activity. 2. PO has now submitted all the commissioning certificates to the assessment team 3. PO has now provided detailed locations of meters and the equipment’s in section A.3 of PSF 4. PO has now provided the signed Authorization letters to confirm the information provided in Appendix 1 of the PSF 5. PO has now submitted the documentary evidence i.e. PO of the Plants to verify the date of buying the machinery. 6. PO has now submitted the LOA & LOI 					
Documentation provided by Project Owner					
<ol style="list-style-type: none"> 1. DPRs for all the Plants included in Project Activity. 2. Updated PSF Version 4 3. All the Commissioning certificates to the assessment team 4. The signed Authorization letters 5. PO has now submitted the LOA & LOI 					
GCC Project Verifier assessment					Date: 28/11/2023
<ol style="list-style-type: none"> 1. During document review verification team observed that, project owner has not submitted the detailed project report to the verification team. Thus, CAR is open. 2. Verification team has submitted the commissioning certificate of all the plant and it is found consistent thus accepted by verification team. CAR is closed. 3. During document review verification team found that, project owner did not provide complete details of the monitoring equipment, moreover, please submit the remaining calibration certificate to the verification team. CAR is open. 4. PO has submitted the purchase order of the project activity, thus accepted by the VVB team. 5. Project owner has submitted the LOA of the project activity, thus accepted by verification team. 					
Project Owner’s response					Date: 05/01/2024
<ol style="list-style-type: none"> 1. PO has now submitted the detailed project report to the verification team. 2. PO has now provided complete details of the monitoring equipment and also submitted the remaining calibration certificate to the verification team 					
Documentation provided by Project Owner					

Project Verification Report

1. Detailed Project Reports 2. Remaining Calibration Certificates.
GCC Project Verifier assessment Date: 10/01/2024
1. PO has submitted the third-party detailed project report to the assessment team and it is found consistent and accepted. 2. Assessment team verify that, PO has submitted the calibration for all the SPV and assessment team found it consistent and accepted. Thus, CAR is closed.

CAR ID	02	Section no.	D.3.5	Date: 28/06/2023
Description of CAR				
As per para 62, of GCC project standard V 3.1,				
<ol style="list-style-type: none"> 1. PO request to submit the loan sanction agreement, CA certificate, and other supporting document to the assessment team. 2. Assessment team observed that, PO has chosen the IMF and world bank for calculating the inflation rate, PO need clarify the same. 3. The evidence/link for the inflation rate, chosen is missing, kindly provide the specific link from RBI to verify the same. Corrective action sought. 4. Project Owner shall request to submit the documentary evidence to verify the date of buying the machinery. 5. Total cost for the complete project sites, is mentioned in section B.5 of the PSF, kindly submit the evidence to verify the same. Corrective action sought. 6. Weblink of income tax department is missing to verify the deduction rate, GST, Cess & surcharges in PSF. Kindly update. 				
Project Owner's response				Date: 12/07/2023
As per para 62, of GCC project standard V 3.1,				
<ol style="list-style-type: none"> 1. PO has now submitted the loan sanction agreement, CA certificate, and other supporting documents to the assessment team 2. PO has now provided the specific link and reference from RBI to for calculating the inflation rate in IRR Sheet and PSF 3. PO has now provided evidence/link for the inflation rate, from RBI to verify the same 4. PO has now submitted the documentary evidence i.e. PO of the Plants to verify the date of buying the machinery 5. CA certificate is provided for understanding the total cost of the complete project sites mentioned in section B.5 of the PSF 6. Weblinks of income tax department are now provided to verify the deduction rate, GST, Cess & surcharges in PSF 				
Documentation kindly provided by Project Owner				
<ol style="list-style-type: none"> 1. The loan sanction agreement, CA certificate, and other supporting documents 2. Updated PSF Version 4 3. Updated IRR Sheet Version 2 4. PO of the Plants to verify the date of buying the machinery 5. CA certificate is provided for understanding the total cost of the complete project sites 				
GCC Project Verifier assessment				Date: 28/11/2023
Will be reviewed by financial expert, after submission of the DPR for each project instances.				
Project Owner's response				Date: 05/01/2024
1. PO has now submitted DPR for each project instances				
Documentation provided by Project Owner				
1. DPR for each project instances				
GCC Project Verifier assessment				Date: 10/01/2023
Assessment team verified that, Project owner has submitted the third party make detailed project report for all project instances, assessment team found it consistent and thus, accepted. CAR is closed.				

Table 2.

CAR ID	03	Section no.	D.3.7	Date: 28/06/2023
Description of CAR				

Project Verification Report

<ol style="list-style-type: none"> 1. During document review verification team observed that; CA certificate is missing to verify that the O&M cost and project cost. Correction sought for the same. 2. Project Owner shall provide the energy meter details in revised project standards form, Correction sought for the same. 3. Project Owner shall submit the Operation & Maintenance details in PSF and agreement shall be submitted to verification team, for further verification. 4. PO shall provide the copy of training details in revised PSF. 5. PO request to submit the sample copy of the JMR and invoice to the VVB team. 6. Project Owner requested to provide the employment generation details as per GCC sustainability standards v.3. 7. PO shall provide details about cleaning & drying procedure of solar panel. 8. Project Owner is requested to submit the generation records of all the project instances from start date of commissioning/operation. CAR is raised for the same. 	
Project Owner's response	Date: 12/07/2023
<ol style="list-style-type: none"> 1. CA certificate is submitted to verify that the O&M cost and project cost 2. PO has now provided the energy meter details in PSF 3. PO has now submitted the Operation & Maintenance details in PSF and agreement is submitted to verification team 4. PO has now provided details of training PSF 5. PO has now submitted the sample copy of the JMRs and invoices 6. PO has now provided the employment generation details as per GCC sustainability standards v.3. 7. PO has now provided details about cleaning & drying procedure of solar panels 	
Documentation provided by Project Owner	
<ol style="list-style-type: none"> 1. CA certificate for O&M cost and project cost 2. Updated PSF Version 4 3. The Operation & Maintenance agreement 4. Training Records 5. Sample copy of the JMR and invoices 6. Employment generation details 7. Details about cleaning & drying procedure of solar panels 	
GCC Project Verifier assessment	Date: 28/11/2023
<ol style="list-style-type: none"> 1. VVB team observed that, project owner has VVB submitted the CA certificate to further verify the actual cost of the project activity. Thus, accepted by VVB team. 2. Project owner is requested to provide the details of complete monitoring meter. CAR is open 3. Project owner has submitted the operation and maintenance for project activity, and it is found consistent and error free. Thus, accepted. 4. Project Owner has provided the technical records to verify the training by the PO. 5. PO has provided the sample copy of the JMR to the VVB team, accepted by VVB team. 6. Employment generation records are still found missing, thus request to submit the same. CAR is still open. 7. Details of the cleaning and drying is missing in monitoring plan of the project activity. CAR is open. 	
Project Owner's response	Date: 05/01/2024
<ol style="list-style-type: none"> 1. Project owner has now provided the details of complete monitoring meter. 2. Project owner has now submitted the employment generation records. 3. Project owner has now submitted the details of the cleaning and drying process in monitoring plan of the project activity. 	
Documentation provided by Project Owner	
<ol style="list-style-type: none"> 1. Calibration Certificates 2. Employment generation records 3. Cleaning and drying process of the project activities. 4. Actual data generation records. 	
GCC Project Verifier assessment	Date: 10/01/2024

Project Verification Report

<p>Assessment team found that, project owner has submitted the following document: -</p> <ol style="list-style-type: none"> 1. PO has submitted the complete monitoring meter details in the revised project submission form. 2. Assessment team verified that; employment generation records has been submitted. 3. Cleaning procedure agreement and procedure is now provided by the project owner to the assessment team and found accepted. 4. Project Owner has submitted the actual generation data to the assessment from the date of the commissioning, and same is found consistent with generation bills. <p>Thus, CAR is closed.</p>
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Table 3.

CAR ID	04	Section no.	D.3.7	Date: 28/06/2023
Description of CAR				
<ol style="list-style-type: none"> 1. During document review verification team observed that; project owner has not provided documentary evidence to verify; <ul style="list-style-type: none"> • O&M cost of project activity. • Tariff rate decided during the final meeting at the time of signing PPA. • Designed PLF 				
Project Owner's response				Date: 12/07/2023
<ol style="list-style-type: none"> 1. PO has now submitted the Operation & Maintenance agreement and CA Certificate for O&M cost of project activity 2. PPAs and other supporting documents which includes the information about Tariff Rate of each plant in the project activity 3. DPRs stating the PLF for documentary evidence to verify designed PLF 				
Documentation provided by Project Owner				
<ol style="list-style-type: none"> 1. The Operation & Maintenance agreement 2. CA Certificate 3. PPAs and other supporting documents 4. DPRs 				
GCC Project Verifier assessment				Date: 28/11/2023
<ol style="list-style-type: none"> 1. Project Owner submit the operation and maintenance agreement, CA certificate, of the project activity. Thus, accepted by VVB team. 2. PO has submitted the PPA to the verification team. 3. VVB team observed that, third party PLF report is missing for all the project instances, thus CAR is still open, till document is submitted. 				
Project Owner's response				Date: 05/01/2024
<ol style="list-style-type: none"> 1. PO has now provided the third party PLF report for all the project instances 				
Documentation provided by Project Owner				
<ol style="list-style-type: none"> 1. DPR for all the project instances 				
GCC Project Verifier assessment				Date: 10/01/2024
<p>Assessment team verified that, project owner has submitted the detailed project report and third party PLF report is also found accepted thus CAR is closed.</p>				

CAR ID	05	Section no.	D.4	Date: 28/06/2023
Description of CAR				
PO requested to submit supporting document for the Start Date of the project activity. Kindly submit.				
Project Owner's response				Date: 12/07/2023
PO has now submitted the Board Resolution as supporting document for the start date of the project activity				
Documentation provided by Project Owner				
<ol style="list-style-type: none"> 1. Board Resolution 				
GCC Project Verifier assessment				Date: 28/11/2023
<p>VVB team observed that, project owner has submitted the commissioning certificate of the project activity, moreover board resolution is still not submitted by the project owner. Thus, CAR is open.</p>				
Project Owner's response				Date: 05/01/2024
PO has now submitted the board resolution for the project activities.				
Documentation provided by Project Owner				

Project Verification Report

Board Resolution.	
GCC Project Verifier assessment	Date: 30/01/2024
Assessment team verified that, project owner has submitted the board resolution dated 19-October-2018, assessment team found it accepted thus CAR is closed.	

CAR ID	06	Section no.	D.6	Date: 28/06/2023
Description of CAR				
PO requested to submit all supporting documents for the Local Stakeholders Consultation conducted including invitations, and MoMs of the meetings, meetings photos & outcomes of the meetings. Kindly submit.				
Project Owner's response				Date: 12/07/2023
PO has now submitted all the supporting documents for the Local Stakeholders Consultation conducted including invitations, and MoMs of the meetings, meetings photos & outcomes of the meetings				
Documentation provided by Project Owner				
<ol style="list-style-type: none"> 1. Invitation Letters 2. News Paper Ads 3. Attendance Sheets 4. Feedback Forms 5. Photos 6. MOMs 				
GCC Project Verifier assessment				Date: 28/11/2023
VVB team observed that, details of local stakeholder meetings and the question that were asked in both English and regional Language during the local stakeholder meeting is not reflecting in project submission form. Thus, CAR is open.				
Project Owner's response				Date: 05/01/2024
The details of local stakeholder meetings and the question that were asked in both English and regional Language during the local stakeholder meeting is now provided and reflecting in project submission form				
Documentation provided by Project Owner				
Updated PSF Version 5.0 Dated 09/01/2024				
GCC Project Verifier assessment				Date: 10/01/2024
Assessment team found that, PO has not Maharashtra location question in regional language and English as well as per Guidelines. Thus, CAR is open.				
Project Owner's response				Date: 25/01/2024
PO has now provided Maharashtra location question in regional language and English as well as per Guidelines				
Documentation provided by Project Owner				
LSC Documents for Maharashtra Location				
GCC Project Verifier assessment				Date: 30/01/2024
Assessment team verified that, as per GCC guideline, PO has updated the PSF, the details of the local stakeholder question were asked during LSC in updated in English and regional language as well. Thus, accepted CAR is closed.				

CAR ID	07	Section no.	D.7	Date: 28/06/2023
Description of CAR				
Project Owner shall submit, declaration for ACC's generated from the project will not be double counted in any other mechanism as GCC is the only program to which project activity has been applied". Thus, CAR is raised.				
Project Owner's response				Date: 12/07/2023
PO has now submitted the declaration stating that, ACC's generated from the project will not be double counted in any other mechanism as GCC is the only program to which project activity has been applied				
Documentation provided by Project Owner				
1. No Double Counting Declaration				
GCC Project Verifier assessment				Date: 28/11/2023
VVB team verified that, PO has submitted the no double accounting declaration to the VVB team. Thus, ACCs generated from the project will not be double counted in any other mechanism. CAR is closed.				

Table 3. FARs from this Project Verification

FAR ID	01	Section no.	D.7 , D.13 D.14	Date:	07/02/2024	
Description of FAR						
<i>Project Owners shall demonstrate the compliance to CORSIA requirements for the credits claimed beyond 31 December 2020 with respect to double counting and HCLOA requirements and also future CORSIA requirements applicable time to time for the project activity”.</i>						
Project Owner’s response					Date:	DD/MM/YYYY
-						
Documentation provided by Project Owner						
-						
GCC Project Verifier assessment					Date:	DD/MM/YYYY
-						

FAR ID	02	Section no.	D.10 and D.3.7	Date:	07/02/2024	
Description of FAR						
GCC verifier shall verify the implementation of the monitoring plan for the following environmental safeguarding parameters;						
a) Environment – Air; Suspended particulate matter (SPM) emissions (EA03)						
b) Environment - Natural Resources: Replacing fossil fuels with renewable source of energy (ENR07).						
c) Environment – End of life products/ equipment (EL06)						
d) Environment - Solid waste Pollution from E-wastes (EL04)						
e) Environment - Solid waste Pollution from Hazardous wastes						
Project Owner’s response					Date:	
Documentation provided by Project Owner						
GCC Project Verifier assessment					Date:	DD/MM/YYYY

FAR ID	03	Section no.	D.11 and D.3.7	Date:	07/02/2024	
Description of FAR						
GCC verifier shall verify the implementation of the monitoring plan for the following social safeguarding parameters achieved by the project activity;						
a) Social - Jobs; Long term job (>1 year created/ lost)						
c) Social - Specialized training / education to local personnel (SE01)						
g) Social - Avoiding discrimination when hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities (SJ04)						
h) Social - Reducing / increasing accidents/Incidents/fatality (SHS03)						
j) Social - Provisions of resettlement and human settlement displacement (SW 14)						
k) Social - Educational services improved or not (SE02)						
l) Social - Women's empowerment (SW06) (human rights)						
Project Owner’s response					Date:	
Documentation provided by Project Owner						
GCC Project Verifier assessment					Date:	DD/MM/YYYY

Appendix 5. Matrix for Identifying Environmental Impacts, Establishing Safeguards and Performing Do-No-Harm Risk Assessments in the PSF and GCC Verifier's conclusion

Impact of Project Activity on		Information on Impacts, Do-No-Harm Risk Assessment and Establishing Safeguards								Project Owner's Conclusion		GCC Project Verifier's Conclusion (To be included in Project Verification Report only)
		Description of Impact (positive or negative)	Legal/voluntary corporate requirement / regulatory/voluntary corporate threshold Limits	Do-No-Harm Risk Assessment (choose which ever is applicable)			Risk Mitigation Action Plans for aspects marked as Harmful		Performance indicator for monitoring of impact	Ex-ante scoring of environmental impact	Explanation of the Conclusion	3 rd Party Audit
				Not Applicable	Harmless	Harmful	Operational Controls	Program of Risk Management Actions	Monitoring parameter and frequency of monitoring	Ex- Ante scoring of the environmental impact (as per scoring matrix Appendix-02)	Ex- Ante description and justification/explanation of the scoring of the environmental impact	Verification Process
Environmental Aspects on the identified categories¹⁹ indicated below.	Indicators for environmental impacts	Describe and identify anticipated and actual significant environmental impacts, both positive and negative from all sources (stationary and mobile) during normal and abnormal/emergency conditions, that may result from the construction and operations of the Project Activity, within and outside the project boundary, over which the Project Owner(s) has/have control.	Describe the applicable national regulatory requirements /legal limits / voluntary corporate limits related to the identified risks of environmental impacts.	If no environmental impacts are anticipated, then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as Not Applicable	If environmental impacts exist but are expected to be in compliance with applicable national regulatory /stricter voluntary corporate requirements and will be within legal/voluntary corporate limits by way of plant design and operating principles, then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as Harmless /If the project has a positive impact on the environment mark it as "harmless" as well.	If negative environmental impacts exist that will not be in compliance with the applicable national legal/regulatory requirements or are likely to exceed legal limits, then the Project Activity is likely to cause harm (may be unsafe) and shall be indicated as Harmful	Describe the operational controls and best practices, focusing on how to implement and operate the Project Activity, to reduce the risk of impacts that have been identified as Harmful at least to a level that is in compliance with applicable legal/regulatory requirements or industry best practice or stricter voluntary corporate	Describe the Program of Risk Management Actions (refer to Table 3), focusing on additional actions (e.g., installation of pollution control equipment) that will be adopted to reduce or eliminate the risk of impacts that have been identified as Harmful .	Describe the monitoring approach and the parameters (KPI) to be monitored for each impact irrespective of whether it is harmless of harmful. The frequency of monitoring to be specified as well including the data source.	-1 0 +1	Confirm the score of environmental impact of the project with respect to the aspect and its monitored value in relation to legal/regulatory limits (if any) including basis of conclusion.	Describe how the GCC Verifier has assessed that the impact of the Project Activity against the particular aspect and in case of "harmful impacts" how has the project adopted Risk Mitigation Action Plans to mitigate the risks of negative environmental impacts to levels that are unlikely to cause any harm as well as the net positive impacts of the project with respect to the most likely baseline alternative.

¹⁹ sourced from the CDM SD Tool and the sample reports are available (<https://www4.unfccc.int/sites/sdcmicrosite/Pages/SD-Reports.aspx>)

Project Verification Report

							requirements					
Reference to paragraphs of Environmental and Social Safeguards Standard		Paragraph 12 (a)	Paragraph 13 (c)	Paragraph 13 (d) (i)	Paragraph 13 (d) (ii)	Paragraph 13 (d) (iii)	Paragraph 13 (e) (i)	Paragraph 13 (e) (ii)	Paragraph 12 (c) and Paragraph 13 (f)	Paragraph 22		Paragraph 24 and Paragraph 26 (a) (i)
Environment - Air	SO _x emissions (EA01)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	NO _x emissions (EA02)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	CO ₂ emissions (EA03)	In absence of the project activity the stated amount of generated electricity would be generated by the operation of grid - connected power plants. The caused CO ₂ emissions by the grid - connected power plants is expressed as grid emission factor, i.e. t CO ₂ /MWh generated grid electricity, due to fossil fuel based grid power plants. Therefore, the non - fossil fuel, zero emission - generated electricity by the project activity will substitute the grid electricity and related CO ₂ emissions, i.e. CO ₂ emission reduction = generated electricity by the	The baseline activity generates CO ₂ emission and the anticipate emissions will be accordance with the Air (Prevention & Control of Pollution) Act 1981 stipulates thresholds for both ambient air quality as well as stack emissions.	Not Applicable as the project does not create any emissions	Harmless As the overall impact is positive with respect to baseline alternative	Not Applicable	Not Applicable	No action required	Monitoring parameter is GHG emission reductions per year. tCO ₂ /year. This parameter is calculated from the quantity of net electricity generated and supplied to the grid multiplied by the combined margin emission factor sourced from the CEA database. Net electricity will be monitored through the energy meters installed at the substation. This parameter will be continuously monitored and reported on annual basis. Please refer to	+1	With reference to the CPCB modified direction No. B29012/ESS (C PA)/2015-16; dated March 07, 2016 (Appendix A) solar power project falls in White category and it is mentioned in the notification that there shall be no necessity of obtaining the Consent to Operate for White category of industries. However, in the baseline scenario (grid) some of the fossil fuel power plants may have emitted CO ₂ emissions, which has been calculated by the combined margin emission factor as mentioned in the PSF. Therefore, emission reductions are expected to be reduced which will be regularly monitored and verified ex-post and therefore is eligible to be scored.	The project will have a positive impact by Reducing measurable amount of CO ₂ emissions. This amount of emission reduction will be monitored as per monitoring plan in the PSF section B.7.1 and assessment of the same is provided section D.3.7 of the Project Verification Report.

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		project activity x grid emission factor (Positive impact)							the section B.7.1 for more detail			
	CO emissions (EA04)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Suspended particulate matter (SPM) emissions (EA05)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Fly ash generation (EA06)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Non-Methane Volatile Organic Compounds (NMVOCs) (EA07)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Odor (EA08)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Noise Pollution (EA09)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Others (EA10)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Add more rows if required and corresponding notation with EA as prefix)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Environment - Land	Solid waste Pollution from Plastics (EL-01)	Not Applicable	Plastic Waste (Management and Handling) Rules, 2016	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	There will be no major plastic waste generated due to the project activity. Project owner has a waste management plan which has been assessed and found to be inline with the ESIA and related waste policy.
	Solid waste Pollution from Hazardous wastes (EL02)	Project anticipates generating hazardous waste like transformer oil disposal at the end of lifetime (and it is	Hazardous and waste management	Not applicable	All kinds of the solid wastes generated during the project	Not Applicable	The Project owner will follow and	Not applicable	Hazardous waste quantity generated and disposed will be continuously	+1	Project Owner ensures (through ESMS) proper disposal of Hazardous Waste through actual user, waste collector or operator of the disposal facility, in	The Transformer oil or any other hazardous waste will be disposed as per applicable laws and regulations in the host country. Hence there is no impact considered for the project activity

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		monitored following hazardous waste management rule, 2016.(Negative impact but monitored)	nt rules 2016 ²⁰		activity will be collected, sorted, stored and disposed to the licensed vendor as per the regulation pertaining to the respective hazardous waste management rules of state and central pollution control board whichever precedes. Hence the impact is deemed harmless		impleme nt the national rules formulat ed by CPCB to ascertain best practice prevailin g in the industria l practice s.		and monitored and recorded in the hazardous waste with register annual monitoring		accordance with the Central Pollution Control Board guidelines. Moreover, though not covered under the rule, the broken part of the solar plant is recommended to be sent back to the manufacturer or an authorized recycler. The parameter will therefore be eligible to score	however to ensure to compliance of the laws and regulations the project owner monitored the same throughout the crediting period by means of records of oil disposed /replaced from the project activity. The monitoring plan provided in section B.7.2 is appropriate and acceptable to the project verification team.
<i>Solid waste Pollution from Bio-medical wastes (EL03)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Solid waste Pollution from E-wastes (EL04)</i>	E- waste generation from the Solar Power Project in terms of damaged equipment, electronic equipment wires and computer auxiliary etc. can be recycled or imported by vendors based on the E waste management amendment rule 2018 and Hazardous waste management rule 2016(Positive impact)	E-Waste Management Amendment rules, 2018 ²¹ . As per the section D of hazardous waste rule, the metal waste under category B can be imported subjected to conditions specified	Not applicable subject to CPCB conditions	All kinds of the E-wastes generated during the project activity will be collected, sorted, stored and disposed to the authorized vendor for the recycling as per the regulation pertaining to the respective E- waste management rules of state and central pollution control board whichever precedes.	Not Applicable	Not Applicable	Not Applicable	O&M team continuously monitors the hazardous waste generated at the project site on monthly basis and recorded in the plant log books. Following parameters will be monitored 1. Electronic components 2. Computer accessories 3. Any other E-waste components These parameters will be monitored	+1	The Project Owner will collect, store all E- waste generation from the Solar Power Project in terms of damaged equipment, electronic equipment wires and computer auxiliary etc. and dispose compliance E-Waste Management Amendment rules, 2018.	The project will have a positive impact by managing E-waste in an appropriate manner and in compliance to the prevailing laws and regulations. This amount of managing E-waste will be monitored as per monitoring plan in the PSF section B.7.2 and assessment of the same is provided section D.3.7 of the Project Verification Report.	

²⁰ <https://cpcb.nic.in/rules/>

²¹ https://cpcb.nic.in/uploads/Projects/E-Waste/e-waste_amendment_notification_06.04.2018.pdf

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				Hence the impact is deemed harmless					and recorded in the plant log books. Data will be monitored on monthly basis. Please refer to the section B.7.2 for more details on monitoring			
<i>Solid waste Pollution from Batteries (EL05)</i>	No battery waste is anticipated through the operation of the project. However, action plan has been proposed for management of e-waste if any.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	No risks identified
<i>Solid waste Pollution from end-of-life products/equipment (EL06)</i>	The project activity may create solid waste from end-of-life products/equipment will be generated. Project activity may result in the E-waste from the panels and other electronic products at the end of its lifetime. (Negative but monitored)	Solid waste management rules, 2018	Not Applicable	The average life of the transformers and PV modules are considered as 25 years. Transformers will be sent back to the manufacturer or recycler for the recycling and reuse of usable component at the end of the lifetime of the transformer. project owner will dispose the recyclable material to the recycling vendor and dispose the rest of materials to the third-party vendors or return to manufacturers in compliance with the	Not Applicable	Not Applicable	Not Applicable	Project Owner will monitor the no of transformers and PV modules failed and sent back to the manufacturer on yearly basis during the lifetime of the project. Records of the equipment disposed to the vendors or manufacturers at the end of life-time will be monitored and recorded. A self – attested declaration mentioning that the equipment waste from the end of project life will be disposed as per host country regulatory guidelines if available or to the appropriate	+1	Lifetime of the project activity is 25 years. Project Owner will collect, store and dispose the equipment's in compliance to the Solid Waste Management Rules, 2018. Same will monitor by project owner thus accept	Project owner provided mitigation plan to reduce the risk is not likely to cause any harm to the environment. The appropriate monitoring plan has been put in place to monitor the risks identified due to the implementation of the project activity. This will be monitored as per monitoring plan in the PSF section B.7.2 and assessment of the same is provided section D.3.7 of the Project Verification Report.	

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					prevailing rules at the end-of-life time Hence the impact is harmless.				recycling vendor to avoid the environmental impact. Please refer to the section B.7.2 for more details on monitoring			
	<i>Soil Pollution from Chemicals (including Pesticides, heavy metals, lead, mercury) (EL07)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>land use change (change from cropland /forest land to project land) (EL08)</i>	The project activity uses only barren land and hence it is not applicable	Right to fair compensation and transparency in land acquisition Rehabilitation and resettlement act 2013	Not Applicable	There is no loss of livelihood or loss of forest or conserved land area under habitat protection due to the land acquisition for this project activity. hence the impact is Harmless	Not Applicable	Not Applicable	Not Applicable	The barren land is converted to solar power project. Hence this parameter is scored as "0" as the impact cannot be monitored till the lifetime of the project	0	The project activity has been implemented in barren land and no trees/crop have been removed from the site due to project activity or no other natural resource has been used to operate project activity therefore this parameter is cannot be measured and scored as "0"	The project activity has minimal impact on the land use change. The environmental impact is positive with respect to baseline scenario as the barren land is converted to solar power project. Hence this parameter is scored as "0" as the impact cannot be monitored till the lifetime of the project (i.e., 25 years). . Hence this parameter will not be scored
	<i>Others (EL09)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Add more rows if required</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Environment - Water	<i>Reliability/ accessibility of water supply (EW01)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Water Consumption from ground and other sources (EW02)</i>	The project activity uses sprays to clean the SPV cells and hence ground water is not used for maintenance purpose, if any	The Water (Prevention & Control of Pollution) Act 1974	Not Applicable	Harmless, as there is no negative impact due to the project activity.	Not Applicable	Not Applicable	Not Applicable	Annual monitoring of water consumption from records of tankers project owner	+1	There will not be any significant impact on ground water or any other sources. Currently O&M contractor in the plant is arranging tanker water for module cleaning purposes and other uses in the plant. In case, PO plans	The project activity does not use ground water. The water required for cleaning of modules is procured from local water supplier through water tanker. PO has provided water supply logbook for the same. VVB has cross checked the evidence and found acceptable.

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		water is used it will be monitored. (Negative but monitored)									to use ground water for plant operation in future, necessary permissions from government authority will be secured. Water consumption records are maintained, and existing records are also provided to the verifier.	This is also established from the remote audit and by interviewing with the stakeholders. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring has been found acceptable by the team.
	<i>Generation of wastewater (EW03)</i>	Domestic wastewater and effluent from panel cleaning if discharged directly can cause water pollution and burden on the existing centralized wastewater treatment facility	The Water (Prevention & Control of Pollution) Act 1974	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Wastewater discharge without/with insufficient treatment (EW04)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Pollution of Surface, Ground and/or Bodies of water (EW05)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Discharge of harmful chemicals like marine pollutants / toxic waste (EW06)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Others (EW07)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Add more rows if required</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Environment – Natural Resources	<i>Conserving mineral resources (ENR01)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Protecting/enhancing</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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<i>plant life (ENR02)</i>												
<i>Protecting/enhancing species diversity (ENR03)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Protecting/enhancing forests (ENR04)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Protecting/enhancing other depletable natural resources (ENR05)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Conserving energy (ENR06)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Replacing fossil fuels with renewable sources of energy (ENR07)</i>	The solar power project replaces fossil fuel with the renewable solar energy for the power generation by installing the solar power plant which would have been otherwise generated from the fossil fuel dominant. (Positive impact)	Energy Conservation Act 2001	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Continuous measurement of electricity generation will be done. Parameter, "Replacing fossil fuels with renewable sources of energy" is included in section B.7.1 of the PSF.	The project is expected to supply an average of 27,704 MWh per year renewable electricity to grid. The electricity produced from the project is 100% clean and green which replaces equal quantity of fossil fuel dominated grid electricity. The quantity of electricity produced from the solar project will be monitored for this parameter. Hence, this parameter shall be scored.	+1	The project utilizes renewable solar resources to generate electricity which will replace the electricity generated by fossil fuel plants. Therefore, the parameter will be monitored and is eligible to be scored.	The project will have a positive impact by replacing fossil fuels with renewable sources of energy. This amount of energy generated from the renewable energy sources i.e., solar power plant will be monitored as per monitoring plan in the PSF section B.7.2 for the parameter EGPJ,y and assessment of the same is provided section D.3.7 of the Project Verification Report.	
<i>Replacing ODS with non-ODS</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	No impact Therefore this parameter will not be scored.	Not Applicable

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	refrigerants (ENR08)											
	Others (ENR09)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Add more rows if required											
Net Score:			+6									
Project Owner's Conclusion in PSF:			The Project Owner confirms that the Project Activity will not cause any net harm to Environment.									
GCC Project Verifier's Opinion:			The GCC Verifier certifies that the Project Activity is not likely to cause any net harm to the environment.									

Appendix 6. Matrix for Identifying Environmental Impacts, Establishing Safeguards and Performing Do-No-Harm Risk Assessments in the PSF and GCC Verifier's conclusion

Impact of Project Activity on	Information on Impacts, Do-No-Harm Risk Assessment and Establishing Safeguards						Project Owner's Conclusion	GCC project Verifier's Conclusion (to be included in Project Verification Report only)
	Description of Impact (positive or negative)	Legal requirement /Limit, Corporate policies / Industry best practice	Do-No-Harm Risk Assessment (choose which ever is applicable)	Risk Mitigation Action Plans (for aspects marked as Harmful)	Performance indicator for monitoring of impact.	Ex-ante scoring of environmental impact		

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				Not Applicable	Harmless	Harmful	Operational / Management Controls	Monitoring parameter and frequency of monitoring (as per scoring matrix Appendix-02)	Ex- Ante scoring of social impact of the project	Ex- Ante description and justification/explanation of the scoring of social impact of the project	Verification Process Will the Project Activity cause any harm?
Social Aspects on the identified categories²² indicated below.	Indicators for social impacts	Describe and identify actual and anticipated impacts on society and stakeholders, both positive or negative, from all source during normal and abnormal/emergency conditions that may result from constructing and operating of the Project Activity within or outside the project boundary, over which the project Owner(s) has/have control	Describe the applicable national regulatory requirements / legal limits or organizational policies or industry best practices related to the identified risks of social impacts	If no social impacts are anticipated, then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as Not Applicable	If social impacts exist, but are expected to be in compliance with applicable national regulatory requirements / stricter voluntary corporate limits by way of plant design and operating principles then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as Harmless , project having positive impact on society wrt. To the BAU / baseline scenario must also mark their aspect as "harmless"	If negative social impacts exist that will not be in compliance with the applicable national legal/ regulatory requirements or are likely to exceed legal limits then the Project Activity is likely to cause harm and shall be indicated as Harmful	Describe the operational or management controls that can be implemented as well as best practices, focusing on how to implement and operate the Project Activity, to reduce the risk of impacts that have been identified as Harmful .	Describe the monitoring approach and the parameters (KPI) to be monitored for each impact irrespective of whether it is harmless of harmful. The frequency of monitoring to be specified as well. Monitoring parameters can be quantitative or qualitative in nature along with the data source	-1 0 +1	Confirm the score of the social impacts of the project with respect to the aspect and its monitored value in relation to legal/regulatory limits (if any) including basis of conclusion	Describe how the GCC Verifier has assessed that the impact of Project Activity on social aspects (based on monitored parameters, quantitative or qualitative) and in case of "harmful" aspects how has the project owner adopted Risk Mitigation Action / management actions plans and policies to mitigate the risks of negative social impacts to levels that are unlikely to cause any harm. Also describe the positive impacts of the project on the society as compared to the baseline alternative or BAU scenario.
Reference to paragraphs of Environmental and Social Safeguards Standard		Paragraph 12 (a)	Paragraph 13 (c)	Paragraph 13 (d) (i)	Paragraph 13 (d) (ii)	Paragraph 13 (d) (iii)	Paragraph 13 (e) (i)	Paragraph 12 (c) and Paragraph 13 (f)	Paragraph 23		Paragraph 24 and Paragraph 26 (a) (ii)

²² sourced from the CDM SD Tool and the sample reports are available (<https://www4.unfccc.int/sites/sdcmicrosite/Pages/SD-Reports.aspx>)

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Social - Jobs	<i>Long-term jobs (> 10 year) created/ lost (SJ01)</i>	The project creates long term job opportunities during operation. (Positive impact)	There is no legal requirement from local authority to create employment from the project activity	-	Harmless	-	-	The number of people employed by the project will be monitored yearly through checking payroll records or attendance records or the social insurance. Refer section B.7.1 of PSF.	+1	There is no mandatory law to generate employment from the project activity, However, project Owner has decided to generate employment for minimum 5 people for long term thereby creating positive impact wrt baseline scenario. The parameter will be monitored and quantified, therefore will be scored.	The project operation has created new job opportunities in the area during operational phase of the project activity and would create at least 05 jobs in future. The number of persons employed would be monitored through payroll records and salary slips. This will be monitored as per monitoring plan in the PSF section B.7.1 and assessment of the same is provided section D.3.7 of the Project Verification Report.
	<i>New short-term jobs (< 1 year) created/ lost (SJ02)</i>	The project creates short term job opportunities.	There is no legal requirement from local authority to create employment from the project activity	-	Harmless	-	-	People will be employed during operation phase for short term through third party as support staff and monitored yearly as number of persons employed for short term. Refer B.7.1.	0	There is no mandatory law to generate employment from the project activity, However, project Owner has decided to generate employment for minimum 2 people for short term thereby creating positive impact wrt baseline scenario. The parameter will be monitored and quantified, therefore will be scored.	The project operation has created new job opportunities in the area during operational phase of the project activity and would create at least 02 jobs in future for short-term. The number of persons employed would be monitored through payroll records and salary slips. This will be monitored as per monitoring plan in the PSF section B.7.1 and assessment of the same is provided section D.3.7 of the Project

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											Verification Report.
	<i>Sources of income generation increased / reduced (SJ03)</i>	The project creates job opportunities for people.	There is no legal requirement from local authority to create employment from the project activity	-	Harmless	-	-	-	0	Employment will be provided to local people wherever possible thereby creating positive impact. However, the parameter will not be monitored and quantified and thus scored as 0.	The project owner will create new job opportunities in the area during operational phase of the project activity which result in increment of income of the local people. The increment in income of people is not quantifiable hence not monitored.
	<i>Avoiding discrimination when hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities (SJ04)</i> <i>(human rights)</i>	PO ensures to avoid discrimination while hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities.	IFC Performance Standard-2: Labour and Working conditions ²³ and HR policy of PO.	-	Harmless	-	-	-	0	The project owner will not make employment decisions based on personal characteristics unrelated to inherent job requirements. The project will base the employment relationship on the principle of equal opportunity and fair treatment and will not discriminate with respect to any aspects of the employment relationship. The project will take measures to prevent and address harassment, intimidation, and/or exploitation, especially regarding women. PO will provide equal pay for equal work irrespective of race, gender,	The project operation has created new job opportunities avoiding discrimination while hiring in the area during operational phase of the project activity. The number of persons employed would be monitored through HR records. Hence, the parameter can't be quantified and measured.

²³ <https://www.ifc.org/en/insights-reports/2012/ifc-performance-standard-2>

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										ethnics, religion, marginalized groups and people with disabilities. However, the parameter can't be measured and quantify thus scored as 0.	
Social - Health & Safety	<i>Disease prevention (SHS01)</i>	The project activity is the installation of solar power plant. There is no possibility of disease due to the operation of project activity.	The Factories Act, 1948 ²⁴	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	There is no possibility of disease due to the operation of project activity. Therefore, the parameter is not eligible to score.	Disease is not a possibility as a result of project operations. As a result, the parameter is not scoreable.
	<i>Occupational health hazards (SHS02)</i>	Project owner provided all the workers the safety training before they go to work on the power station to ensure the security.	EHS policy of Project Owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	The project owner will provide regular safety training to their workers about the accident hazards and risk related to specific works and preventive measures for avoiding accidents at site. However, the parameter can't be measured and quantify thus not eligible to score.	Workers will get frequent safety training from the project owner about the risks and hazards of certain tasks as well as preventive steps to keep the site accident-free. But the parameter isn't quantifiable or measurable, thus it can't be scored.
	<i>Reducing / increasing accidents/Incidents/fatality (SHS03)</i>	Project owner provided all the workers the safety training before they go to work on the power station to ensure the security. (Negative impact)	The Factories Act, 1948 & EHS policy of Project Owner ⁶⁵	-	Harmless	-	Project owner provided all the workers the safety training before they go to work on the power station to ensure the security.	Fatal and non-fatal occupational injuries in the project plant will be yearly monitored. Refer section B.7.2.	+1	The project owner will provide regular safety training to their workers about the accident hazards and risk related to specific works and preventive measures for avoiding accident at site. The parameter in terms of fatal and non-fatal occupational injuries can be measured and quantify yearly	The occupational injury criteria, which includes both fatal and non-fatal injuries, is measurable and quantifiable annually, making it suitable for scoring. The number of trainings would be monitored through training attendance records and photos. This will be monitored as per monitoring

²⁴ https://labour.gov.in/sites/default/files/factories_act_1948.pdf

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										therefore is eligible to score.	plan in the PSF section B.7.1 and assessment of the same is provided section D.3.7 of the Project Verification Report.
<i>Reducing / increasing crime (SHS04)</i>	The project activity is the installation of solar power plant. There is no possibility of crime due to the operation of the project activity.	Crime comes under law & order of local government authority and there is no legal requirement from local authority to project owner to liable to reduce crime.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Project activity will increase local employment so there is no chance to increase crime in the local area due to the solar power projects. However, the parameter can't be measured and quantify thus not eligible to score.	There is no possibility that the solar power projects would result in a rise in local criminality because project activities will provide jobs in the community. But the parameter isn't quantifiable or measurable, thus it can't be scored.
<i>Reducing / increasing food wastage (SHS05)</i>	The project activity is the installation of solar power plant. There is no possibility of food wastage due to the project activity	The compulsory food waste reduction bill, 2018 ²⁵	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable.
<i>Reducing / increasing indoor air pollution (SHS06)</i>	The project activity is the installation of solar power plant. There is no possibility of indoor air pollution due to the project activity.	The Air (Prevention & Control of Pollution) Act 1981 ⁴⁹	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Efficiency of health services (SHS07)</i>	The project activity is the installation of solar power plant. There is no involvement of health services due to the project activity.	No local regulation available	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

²⁵ <http://164.100.47.4/billtexts/RBillTexts/AsIntroduced/food-E-21619.pdf>

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	<i>Sanitation and waste management (SHS08)</i>	The project activity is the installation of solar power plant. There is no involvement of sanitation and waste management practices due to the project activity. (Positive impact)	No local regulation available	No local regulation available	No local regulation available	No local regulation available	No local regulation available	No local regulation available	No local regulation available	No local regulation available	No local regulation available
	<i>Other health and safety issues (SHS09)</i>	The project activity is the installation of solar power plant. There is no involvement other health and safety issues due to the project activity.	EHS policy of Project Owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Social - Education	<i>specialized training / education to local personnel (SE01)</i>	The project owner provides job related training according to the positions. (Positive impact)	There is no legal requirement from local authority to provide training to people	-	Harmless	-	-	Training records/evidence for the training would be maintained by the project owner and monitored yearly. Refer section B.7.1 of the PSF.	+1	The project Owner will provide regular job related training to their workers according to their positions. The parameter will be monitored and quantified yearly. Therefore, the parameter is eligible to score.	The job-related training provided to the project personnel are the routine training program for daily operation & maintenance and safety practices to be followed as per industry norms. Therefore, this parameter will be scored however monitoring plan is provided in section B.7.1 of the PSF to ensure the compliance of the regulations which will be harmless during entire crediting period of the project activity which is appropriate and acceptable.
	<i>Educational services improved or not (SE02)</i>	The created permanent jobs will receive	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Training records/evidence	+1	Project Owner will take the initiative for the	The PO has provide the records of the

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		specific job training by the project owner as per CSR policy of Project implementer						ce by the project owner.		improvement of the educational service of the employee.	company related to the CSR of the project activity, which in lines the measures taken in the report. The records will be maintained of the, the same will be checked during the emission reduction verification of the project. The training will be monitored through parameter.
	<i>Project-related knowledge dissemination effective or not (SE03)</i>	Project activity transfers knowledge on new renewable energy technology.	EHS policy of Project Owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Other educational issues (SE03)</i>	The project activity is the installation of solar power plant. There is no involvement other educational issues due to the project activity.	EHS policy and Project Owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Social - Welfare	<i>Improving/ deteriorating working conditions (SW01)</i>	The project activity is the installation of solar power plant. There is no possibility of deteriorating working condition due to the project activity.	EHS policy of Project Owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<i>Community and rural welfare (indigenous people and communities) (SW02)</i>	The project activity is the installation of solar power plant which creates positive impact on community and works for rural welfare.	EHS policy of Project Owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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<i>Poverty alleviation (more people above poverty level) (SW03)</i>	The project activity involves the generation of employment which results in poverty alleviation.	No local regulation	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Improving / deteriorating wealth distribution/ generation of income and assets (SW04)</i>	The project activity involves the generation of employment.	No local regulation	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Increased or / deteriorating municipal revenues (SW05)</i>	The project activity is the installation of solar power plant. There is no involvement of municipal revenues due to the project activity.	No local regulation	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Women's empowerment (SW06) (human rights)</i>	Project activity provides equal opportunity to women are not discriminated when compared with their male counterpart in regard to the salary/remuneration for similar nature of job. The project owner shall ensure the women employee in the organization work in a safe and friendly environment and their grievances (if any) are adequately addressed. (Positive impact)	National Gender policy for women empowerment 2001 ²⁶	-	Harmless	-	-	Currently there is no women employed at project site at managerial position. However, PO would provide managerial position to women in future, thus monitoring parameter is established which is to be monitored on annual basis. Refer section B.7.1 of PSF.	+1	Project Owner will take initiative for Promoting gender equality, empowering women, and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups etc. The project activity is located in the remote area and women employment is not possible due to safety concerns, but they are encouraging to apply at the site. However, PO would provide employment to women in future,	In order to promoting gender equality, empowering women, and providing elderly residents with various amenities as well as steps to decrease the inequalities that socially and economically disadvantaged groups must contend with. Although women cannot be employed at the project site owing to safety issues, they are encouraged to apply. The project activity is located in a rural region. On the other hand, PO would	

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<https://pib.gov.in/newsite/PrintRelease.aspx?relid=103327#:~:text=National%20Policy%20for%20Women&text=The%20Government%20of%20India%20had,forms%20of%20discrimination%20against%20women.>

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										thus monitoring parameter is established which is to be monitored on annual basis.	eventually give jobs to women, hence an annual monitoring plan is provided in section B.7.1 of the PSF and accepted to verifier's team.
<i>Reduced / increased traffic congestion (SW07)</i>	The project activity is the installation of solar power plant. There is no involvement of traffic congestion due to the project activity.	No local regulation	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Exploitation of Child labour (human rights) (SW08)</i>	The project activity is the installation of solar power plant. There is no involvement of child labour due to the project activity. (Negative impact)	The Child Labour (Prohibition and Regulation) Act, 1986 ²⁷	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Minimum wage protection (human rights) (SW09)</i>	The project activity is the installation of solar power plant. Employees are paid as per minimum wage rule during the construction and operation phase of the project activity.	Centralized HR policy of Project owner	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Abuse at work place.(with specific reference to women and people with special disabilities / challenges) (human rights) (SW10)</i>	Avoiding of abuse at workplace ensures safe working environment for all the workers.	IFC Performance Standard-2: Labor and Working conditions	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<i>Other social welfare issues (SW11)</i>	The project activity is the installation of solar power plant. There is no involvement of	No mandatory regulations	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

²⁷ https://labour.gov.in/sites/default/files/act_2.pdf

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		other social welfare issues due to the project activity.									
<i>Avoidance of human trafficking and forced labour</i> <i>(human rights)</i> <i>(SW12)</i>	Avoiding of human trafficking and forced labour at workplace ensures safe working environment for all the workers.	IFC Performance Standard-2: Labor and Working conditions	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Project owner ensure that all the contracted workers are provided with condition of services, rate of wages, holidays, hours of work as stipulated in the rules as per applicability and tenure of service, by the deputed contractor. No worker is forced to work in the project plant. The parameter can't be measured and quantify thus not eligible to score.	The project owner makes sure that the deputed contractor gives all contractual workers the terms of service, pay rate, holidays, and work hours that are specified in the applicable rules according to their tenure of service. There is no forced labour in the project factory. The criteria are not measurable or quantifiable, making it ineligible for a score.
<i>Avoidance of forced eviction and/or partial physical or economic displacement of IPLCs</i> <i>(human rights)</i> <i>(CW13)</i>	Avoidance of forced eviction in community welfare.	Land Acquisition Act 1894 (Amended in 1984) and The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 ²⁸	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	No forest land or agricultural land or residential area is involved for the project. This project does not involve any forced eviction/ resettlement in terms of physical and economical aspects hence do not attract Resettlement plan as per applicable national/state legislation. The parameter can't be measured and quantify thus not eligible to score.	The project does not involve any residential areas, farms, or forests. According to applicable federal and state laws, this project does not entail any forced eviction or relocation in terms of the physical or financial. As a result, it is not subject to a resettlement plan. The parameter isn't measurable or quantifiable, hence it can't be scored.

²⁸ <https://ddashboard.legislative.gov.in/sites/default/files/A2013-30.pdf>

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<p><i>Provisions of resettlement and human settlement displacement (human rights) (CW14)</i></p>	<p>Avoidance of resettlement and human displacement results in community welfare.</p>	<p>Land Acquisition Act 1894 (Amended in 1984) and The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013⁷⁰</p>	<p>Not Applicable</p>	<p>Harmless</p>	<p>Not Applicable</p>	<p>Not Applicable</p>	<p>Settlement as per the Regional/National Norms are provided</p>	<p>0</p>	<p>No forest land or agricultural land or residential area is involved for the project. This project does not involve any forced eviction/ resettlement in terms of physical and economical aspects hence do not attract Resettlement plan as per applicable national/state legislation. The parameter can't be measured and quantify thus not eligible to score.</p>	<p>The project does not involve any residential areas, farms, or forests. According to applicable federal and state laws, this project does not entail any forced eviction or relocation in terms of the physical or financial. As a result, it is not subject to a resettlement plan. The parameter isn't measurable or quantifiable, hence it can't be scored.</p>
<p>Community and social welfare</p>	<p>There is a positive impact on the community and rural welfare.</p>	<p>No specific rule or regulation applicable</p>	<p>Not Applicable</p>	<p>Harmless as there is negative impact through this project activity</p>	<p>Not Applicable</p>	<p>Not Applicable</p>	<p>Project activity implementation voluntarily contributes to the Economic, Environmental, Economical, and social well-being for the community. Hence there is no specific parameter to measure is introduced</p>	<p>0</p>	<p>There is no mandate to invest in the project activity by the project owner. However, Project activity implementation voluntarily contributes to the Economic, Environmental, Economical, and social well-being for the community. Empower and upskill the local people and youth by training and creating the employment to local people during construction and operation of the project activity. Leads to the infrastructure development like internal roads in the nearby villages. Creates economic development by</p>	<p>Assessment team found that there no specific rules and regulation by host country or corporates to monitor the community and social welfare impact. Thus, this impact is not measured. However, Verifiers confirmed through interview with the local stakeholder that due to project activity, many benefits regarding Economic, Environmental, Economical, and social well-being for the community introduced. Thus being a neutral impact, scored as "0".</p>

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										empowering the other project developers to implement more projects in the project area. However, being the impact is neutral considering the baseline scenario this parameter will scored as 0.	
<i>Threatened Livelihood</i>	Increased economic and infrastructure activity may leads to increase levels of pollution to air, water, and land, and consume finite resources in a manner that may threaten people and the environment.	No specific rule or regulation applicable	Not Applicable	Harmless The proposed project is a clean energy project and will not have major pollution sources associated with it. Since the lands is a barren land and not used for any vegetation or agriculture purposes there is no loss of livelihood due to the loss of land. More over since the land is procured on lease basis this will create the sustained income to the farmers who has given the	Not Applicable	Not Applicable	The impact is neutral compared to the baseline scenario this parameter is not introduced.	0	There is no loss of threat to the local livelihood or endangered species or environment due to the implementation of the project activity. Since the impact is neutral compared to the baseline scenario this parameter will scored "0".	During interview with the Project owner and local stakeholders, Verifiers team confirms that due to the project activity there is no major impact to nearby livelihood as the project was commissioned on baren land. Thus, being a neutral impact. Impact is scored as "0"	

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					land for lease.						
	<i>Communal Harmony</i>	The project activity has several positive impacts such as improving living conditions and promote community involvement via economic development, revenue generation and improved infrastructure	Organization HR policy	Not applicable	Harmless as PO follows policy to implement no discrimination	Not applicable	Not applicable	The impact is neutral compared to the baseline scenario this parameter is not introduced	0	Every employee follows company's HR policy prohibits discrimination on any basis. Also, in forced to demonstrate commitment to working in harmony with the community. However, as there is no monitoring plan to measure the impact, behind a neutral impact, scored as "0"	During interview with the PO and local stakeholders every employee follows company's HR policy prohibits discrimination on any basis, and the same has been shared with the verifier to demonstrate commitment to working in harmony with the community. Same has been confirmed and scored as "0"
Net Score:			+5								
Project Owner's Conclusion in PSF:			The Project Owner confirms that the Project Activity will not cause any net harm to society.								
GCC Project Verifier's Opinion:			The GCC Verifier certifies that the Project Activity is not likely to cause any net harm to society.								

Appendix 7. Matrix for Demonstration of Contribution of Project to Sustainable Development

UN-level SDGs	UN-level Target	Declared Country-level SDG	Defining Project-level SDGs				GCC Project Verifier's Conclusion (To be included in Project Verification Report only)	
			Project-level SDGs	Project-level Targets/Actions	Contribution of Project-level Actions to SDG Targets	Monitoring	Verification Process	Are Goal/Targets Likely to be Achieved?
<p>Describe UN SDG targets and indicators</p> <p>See: https://unstats.un.org/sdgs/indicators/indicators-list/</p>	<p>Describe the UN-level target(s) and corresponding indicator no(s)</p>	<p>Has the host country declared the SDG to be a national priority? Indicate Yes or No</p>	<p>Define project-level SDGs by suitably modifying and customizing UN/ Country-level SDGs to the project scope or creating a new indicator(s). Refer to previous column for guidance.</p>	<p>Define project-level targets/actions in line with nee project level indicators chosen. Define the target date by which the project Activity is expected to achieve the project-level SDG target(s).</p>	<p>Describe and justify how actions taken under the Project Activity are likely to result in a direct positive effect that contributes to achieving the defined</p>	<p>Describe the monitoring approach and the monitoring parameters to be applied for each project-level SDG indicator and its correspondi</p>	<p>Describe how the GCC Verifier has verified the claims that the project is likely to achieve the identified Project level SDGs target(s).</p>	<p>Describe whether the project-level SDG target(s) is likely to be achieved by the target date (Yes or no)</p>

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					<i>project-level SDG targets</i>	<i>ing target, frequency of monitoring and data source</i>		
Goal 1: End poverty in all its forms everywhere	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 3. Ensure healthy lives and promote well-being for all at all ages	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 5. Achieve gender equality and empower all women and girls	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 6. Ensure availability and sustainable management of water and sanitation for all	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 7. Ensure access to affordable, reliable, sustainable, and	SDG target 7.2. "By 2030	Yes	Increase the share of renewables in the total installed power capacity connected to the national grid.	27,704 MWh per year clean energy generation	The project provides 6 MWh annual	The net electricity which will be supplied to	This project is renewable solar power project and	Yes

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<p>modern energy for all</p>	<p>increase substantially the share of renewable energy in the global energy mix” by the utilization of solar power as a renewable energy source” Indicator 7.2.1 Renewable energy share in the total final energy consumption. KPI - Amount of renewable energy supplied to grid for consumption.</p>				<p>clean energy to the grid.</p>	<p>the grid by the project activity will be monitored continuously through energy meter (main and check meter) installed at the sub-station. The meters remain under the custody of state utility. Please refer to Section B.7.1 for monitoring details.</p>	<p>installations started operation from 22/02/2022 and same was verified with the commissioning certificates provided by the project owner. The generated power from the project activity is the clean energy and continuously monitored by the energy meters installed at the site and included in the monitoring plan in the PSF.</p>	
<p>Goal 8. Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all</p>	<p>SDG target 8.5, “ By 2030, achieve full and productive employment and descent</p>	<p>Yes</p>	<p>Number of employments as a part of project activity</p>	<p>Around 25 numbers of persons will be employed during the crediting period. In addition, training will be conducted for the employees.</p>	<p>Employment of persons the project activity is likely to in reduction of proportion of unemployment (Indicator 8.5.1)</p>	<p>The total number of persons employed will be asessed from Employee logbook or register and confirmation from</p>	<p>This is a direct positive impact of the project activity, which will help to reduce unemployment in the host</p>	<p>Yes</p>

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	work for all women and men including for young people and persons with disabilities and equal pay for work of equal value, “ Indicator 8.5.1 average hourly earnings of female and male employees, by occupation, age and persons with disabilities.					contractual service agency. Please refer to Section B.7.1 for monitoring details.	country, this parameter is verifiable during the monitoring period. The total number of persons working in the project activity along with details of female-male break up, age and role and persons with disabilities, if any will be monitored and Payroll/HR records will be used to monitor this parameter. The relevant monitoring plan is included in the section B.7.1 of the PSF also the assessment of the same has been provided D.3.7 of PVR.	
Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA

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Goal 10. Reduce inequality within and among countries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 11. Make cities and human settlements inclusive, safe, resilient, and sustainable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 12. Ensure sustainable consumption and production patterns	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 13. Take urgent action to combat climate change and its impacts	SDG Target 13.2- "Integrate climate change measures into national policies, strategies and planning". KPI - Amount of emission reduction achieved by project under UNFCCC / GCC / Domestic market mechanism.	Yes	Quantum of GHG avoided due to the project activity	The project activity is expected to result in avoidance of 314.555tCO ₂ e per annum.	Project activity results in avoidance of GHG emission by generation of electricity using renewable energy resources and its supply to the grid, which will avoid generation of equivalent quantum of electricity from fossil fuel-based power plant resulting in emission of CO ₂ .	Avoidance of GHG emission is estimated as product of electricity generated and supplied to the grid and grid emission factor. Please refer to Section B.7.1 for monitoring details.	This is direct positive impact of the project which will avoid around 314.555tCO ₂ / Year. The generated power from the project activity is the clean energy and continuously monitored by the energy meters installed at the site and included in the monitoring plan in the PSF.	Yes
Goal 14. Conserve and sustainably use the oceans, seas,	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA

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and marine resources for sustainable development								
Goal 15. Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
Goal 17. Strengthen the means of implementation and revitalize the global partnership for sustainable development	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	NA	NA
SUMMARY					Targeted		Likely to be Achieved	
Total Number of SDGs					3		3	
Certification label (Bronze, Silver, Gold, Platinum, or Diamond) for the ACCs as defined in the PSF					Silver		Silver	

Appendix 8. Project Monitoring Meters

MSW Jaipur Meter details:-

Meter types Make	Model	Class	Serial No	Calibration date	Due date
Energy Meter- Secure	Secure Meter	0.2s	APX00581	22/02/2022	21/02/2027

Manikgarh Cement Works:-

Meter types Make	Model	Class	Serial No	Calibration date	Due date
Main meter- Secure	Secure Meter	0.2s	X1599654	27/02/2021	26/02/2026

Check meter-	Kusum Mecro	0.2s	21008801	23/02/2023	22/02/2028
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Balaji Cement Works:-

Energy meter- Secure	Secure Meter	0.2s	APZ01468	26/11/2022	25/11/2027
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Check meter- Secure	Secure Meter	0.2s	APZ01469	26/11/2022	25/11/2027
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Standby meter- Secure	Secure Meter	0.2s	APZ01470	26/11/2022	25/11/2027
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Ginigera Cement Works:-

Energy meter-	Nelster welcon	0.2s	23003582	08/08/2023	07/08/2028
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Standby meter-	Nelster welcon	0.2s	23003687	08/08/2023	07/08/2028
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DOCUMENT HISTORY		
		The name of GCC Program's emission units has been changed from "Approved Carbon Reductions" or ACRs to "Approved Carbon Credits" or ACCs.
V 3.0	23/08/2020	<ul style="list-style-type: none"> ▪ Revised version released on approval by the Steering Committee as per the GCC Program Process; ▪ Revised version contains the following changes: <ul style="list-style-type: none"> ○ Change of name from Global Carbon Trust (GCT) to Global Carbon Council (GCC); ○ Considered and addressed comments raised by the Steering Committee: <ul style="list-style-type: none"> ➢ during physical meeting (SCM 01, dated 29 Oct 2019, Doha Qatar); and ➢ electronic consultations EC01-Round 04 (17.08.2020 – 22.08.2020). ▪ Feedback from the Technical Advisory Board (TAB) of ICAO on GCC submissions for approval under CORSIA²⁹;
V 2.0	25/06/2019	<ul style="list-style-type: none"> ▪ Revised version released for approval by the GCC Steering Committee. ▪ This version contains details and information to be provided, consequent to the latest worldwide developments (e.g., CORSIA EUC).
v1.0	01/11/2016	<ul style="list-style-type: none"> ▪ Initial version released for approval by the GCC Steering Committee under GCC Program Version 1

²⁹See ICAO recommendation for conditional approval of GCC at https://www.icao.int/environmental-protection/CORSIA/Documents/TAB/Excerpt_TAB_Report_Jan_2020_final.pdf

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