



# SQAC CERTIFICATION PVT.LTD.

## Project Verification Report Form (VR)

### BASIC INFORMATION

<b>Name of approved UCR Project Verifier / Reference No.</b>	SQAC Certification Pvt. Ltd.
<b>Type of Accreditation</b>	<input type="checkbox"/> CDM or other GHG Accreditation <input type="checkbox"/> ISO 14065 Accreditation <input checked="" type="checkbox"/> UCR Approved
<b>Approved UCR Scopes and GHG Sectoral scopes for Project Verification</b>	01 Energy industries (Renewable/Non Renewable Sources)
<b>Validity of UCR approval of Verifier</b>	October 2021 onwards.
<b>Completion date of this VR</b>	05/11/2024
<b>Title of the project activity</b>	36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited, (FPEPL).
<b>Project reference no.</b>	UCR ID: <b>462</b>
<b>Name of Entity requesting verification service</b>	Fourth Partner Energy Private Limited, (FPEPL).
<b>Contact details of the representative of the Entity, requesting verification service</b>	Fourth Partner Energy Private Limited, (FPEPL). <b>Address:</b> Fourth Partner House, H No 4-9-10, HMT Nagar, Hyderabad-500076. Telangana State <b>Contact Person:</b> Akhil Katara <b>Email id:</b> <a href="mailto:carboncredits@fourthpartner.co">carboncredits@fourthpartner.co</a>

Accredited by 5 Jupiter House, Callera Park, Aldermaston, Reading Berkshire RG7 8NN, United Kingdom (UK).



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<b>Country where project is located</b>	India
<b>Applied methodologies</b> (approved methodologies by UCR Standard used)	Type I (Renewable Energy Projects)  UNFCCC Methodology Category, “ACM0002: Grid-connected electricity generation from renewable sources - Version 22.0  UCR Protocol Standard Baseline Emission Factor
<b>GHG Sectoral scopes linked to the applied methodologies</b>	01 Energy industries (Renewable/Non-Renewable Sources)
<b>Project Verification Criteria:</b> Mandatory requirements to be assessed	<input checked="" type="checkbox"/> UCR Standard <input checked="" type="checkbox"/> Applicable Approved Methodology <input type="checkbox"/> Applicable Legal requirements /rules of host country <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"/> Do No Harm Test <input checked="" type="checkbox"/> Emission Reduction calculations <input checked="" type="checkbox"/> Monitoring Report <input checked="" type="checkbox"/> No GHG Double Counting <input type="checkbox"/> Others (please mention below)
<b>Project Verification Criteria:</b> Optional requirements to be assessed	<input checked="" type="checkbox"/> Environmental Safeguards Standard and do-no-harm criteria



	<input checked="" type="checkbox"/> Social Safeguards Standard do-no-harm criteria
<p><b>Project Verifier's Confirmation:</b></p> <p>The <i>UCR Project Verifier</i> has verified the UCR project activity and therefore confirms the following:</p>	<p>The UCR Project Verifier SQAC Certification Pvt. Ltd., certifies the following with respect to the UCR Project Activity 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited, (FPEPL).</p> <p><input checked="" type="checkbox"/> The Project Owner has correctly described the Project Activity in the Project Concept Note V1 dated 12/09/2024 and Monitoring Report V1 dated 17/09/2024 including the applicability of the approved methodology ACM0002 :“ Grid-connected electricity generation from renewable sources - Version 22.0, Standardized Methodology: Baseline: UCR Protocol Emission Factor and meets the methodology applicability conditions and has achieved the estimated GHG emission reductions, complies with the monitoring methodology and has calculated emission reductions estimates correctly and conservatively.</p> <p><input checked="" type="checkbox"/> The Project Activity is generating GHG emission reductions amounting to the estimated <b>1,23,325 tCO<sub>2eq</sub></b>, as indicated in the MR V1, which are additional to the reductions that are likely to occur in absence of the</p>



	<p>Project Activity and complies with all applicable UCR 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.</p> <p><input checked="" type="checkbox"/> The Project Activity complies with all the applicable UCR rules and therefore recommends UCR Program to register the Project activity with above mentioned labels.</p>
<b>Project Verification Report, reference number and date of approval</b>	Verification Report version 02 UCR Project ID: 462 dated 05/11/2024
<b>Name of the authorised personnel of UCR Project Verifier and his/her signature with date</b>	<div></div> <p>Santosh Nair Lead Verifier (Signature) SQAC Certification Pvt Ltd</p>



## PROJECT VERIFICATION REPORT

### Section A. Executive summary

Fourth Partner Energy Private Limited, (FPEPL) has contracted SQAC Certification Pvt. Ltd. to carry out the verification of the project activity 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited, (FPEPL), at —Maharashtra, Madhya Pradesh, Tamil Nadu, Punjab, Odisha, Telangana, West Bengal and Gujarat in India”, UCR approved project ID:462, to establish number of CoUs generated by project over the crediting period from **01/08/2018 - 31/12/2023** (05 years 04 months)

We believe that the total GHG emission reductions over the crediting / verification period stated in the Monitoring Report V1(MR), submitted to us is accurate and in line with the UCR guidelines.

The GHG emission reductions were calculated based on UCR Protocols which draws reference from, CDM UNFCCC Methodology, “ACM0002: Grid-connected electricity generation from renewable sources - Version 22.0, Standardized Methodology: Baseline: UCR Protocol Emission Factor. The verification was done remotely by way of video calls / verification, phone calls and submission of documents for verification through emails as per UCR guidelines.

SQAC is able to certify that the emission reductions from 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited, (FPEPL)) at —Maharashtra, Madhya Pradesh, Tamil Nadu, Punjab, Odisha, Telangana, West Bengal and Gujarat in India, (UCR ID – 462) for the period **01/08/2018 to 31/12/2023** amounts to **1,23,325 CoUs ((1,23,325 tCO<sub>2eq</sub>))**

Project Verification team, technical reviewer and approver

### Section B. Project Verification Team

Sr. No.	Role	Last name	First name	Affiliation	Involvement in		
					Doc review	Off-Site inspection	Interviews
1.	Team Leader	Nair	Santosh	n/a	yes	yes	yes
2.	Validator	Nair	Santosh	n/a	yes	yes	yes



### Technical reviewer and approver of the Project Verification report

Sr. No.	Role	Type of resource	Last name	First name	Affiliation
1.	Technical reviewer	IR	Shinganapurkar	Praful	SQAC Certification Pvt. Ltd
2.	Approver	IR	Shinganapurkar	Praful	SQAC Certification Pvt. Ltd

### Section C. Means of Project Verification

#### C.1. Desk/document review

As part of the review and validation process, Fourth Partner Energy Private Limited, (FPEPL) submitted a comprehensive set of documents for examination to the Lead Verifier. The documents included the Project Concept Note V1 (PCN), Monitoring Report V1 (MR), Emission Reduction calculation sheet (ER), Commissioning Certificates, Calibration Certificates, Invoices, Joint Meter Readings, Power Purchase Agreement, Shareholder's certificates and additional data provided upon request pertaining to all related projects. These documents were thoroughly reviewed to ensure compliance with relevant standards and guidelines, and to validate the accuracy and completeness of the information provided.

#### C.2. Off-site inspection

Date of offsite inspection: 19/09/2024				
Sr. No.	Activity performed Off-Site	Site location	Location (Co-ordinates)	Date
1	Interview conducted over Video call/ Telephonic discussions	Raychem RPG Pvt Ltd (Vasai) – 414.40 KWp	Maharashtra 19.415254,72.8732683	19/09/2024
2		RPK India Pvt Ltd – 413 KWp	Maharashtra 18.150865,73.947275	19/09/2024
3		D Mart (Adgaon) – 378 KWp	Maharashtra 20.028622,73.853988	19/09/2024
4		Garg Acrylics Limited – 2778 KWp	Punjab 30.051106,75.036229	19/09/2024
5		MANIT - 250.25 KWp	Madhya Pradesh 23.212101,77.406235	19/09/2024
6		ROOP POLYMERS - 217.10 KWp	Maharashtra 18.77,73.83	19/09/2024



7		D Mart (Airoli) - 114.84 KWp	Maharashtra 19.1432163,72.9911726	19/09/2024
8		IHM BHUBANESWA 100.10 KWp	Odisha 20.305112,85.848464	19/09/2024
9		BSNL Bhosari - 50.70 KWp	Maharashtra 18.621705,73.830676	19/09/2024
10		K K NAG (Urse) - 185.70 KWp	Maharashtra 18.712075534763354,73 .64634636930944	19/09/2024
11		Khadim India Ltd - 849.96 KWp	Kolkata 22.864883,88.428721	19/09/2024
12		Bridgestone - 1001.33 KWp	Madhya Pradesh 22.6243495,75.6226051	19/09/2024
13	Supporting documents provided before, during, after the verification	PCN, MR, Commissioning Certificates, Work completion certificates, Invoices, JMR's, Shareholders details, Calibration Certificates, PPA's.		15/08/2024 to 20/09/2024



### C.3. Interviews

Sr. No.	Interview			Subject
	Site Representative Name	Designation	Date	
1	Mr. Rupak Roy	Supervisor	19/09/2024	Compliance, Meter Calibration, Joint Meter Readings and Invoices.
2	Mr. Pradeep Koley	Electrical Engineer	19/09/2024	Compliance, Meter Calibration, Joint Meter Readings and Invoices.
3	Mr. Ajay Kumar Sahoo	Sr. Technician	19/09/2024	Compliance, Meter Calibration, Joint Meter Readings and Invoices.
4	Ms. Nalini Kanta Ojha	Assistant	19/09/2024	Compliance, Meter Calibration, Joint Meter Readings and Invoices.
5	Mr. Osama Ansari	Site Engineer	19/09/2024	Compliance, Meter Calibration, Joint Meter Readings and Invoices.
6	Mr. Sagar Pawar	Site Engineer	19/09/2024	Compliance, Meter Calibration, Joint Meter Readings and Invoices.

### C.4. Sampling approach

Since the total installed project capacity is of 36.67 MW of Solar PV plants situated at 08 different states, 12 sites i.e., Raychem RPG Pvt Ltd (Vasai) in Maharashtra, RPK India Pvt Ltd in Maharashtra, D Mart (Adgaon) in Maharashtra, Garg Acrylics Limited in Punjab, MANIT in Madhya Pradesh, ROOP POLYMERS in Maharashtra, D Mart (Airoli) in Maharashtra, IHM BHUBANESWAR in Odisha, BSNL Bhosari in Maharashtra, K K NAG (Urse) in Maharashtra, Khadim India Ltd in Kolkata & Bridgestone in Madhya Pradesh, have been selected for complete site monitoring through video call.





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

Areas of Project Verification findings	No. of CL	No. of CAR	No. of FAR
<b>Green House Gas (GHG)</b>			
Identification and Eligibility of project type	Nil	Nil	Nil
General description of project activity	Nil	Nil	Nil
Application and selection of methodologies and standardized baselines			
- Application of methodologies and standardized baselines	Nil	Nil	Nil
- Deviation from methodology and/or methodological tool	Nil	Nil	Nil
- Clarification on applicability of methodology, tool and/or standardized baseline	Nil	Nil	Nil
- Project boundary, sources and GHGs	Nil	Nil	Nil
- Baseline scenario	Nil	Nil	Nil
- Estimation of emission reductions or net anthropogenic removals	Nil	Nil	Nil
- Monitoring Report	Nil	Nil	Nil
Start date, crediting period and duration	Nil	Nil	Nil
Environmental impacts	Nil	Nil	Nil
Project Owner- Identification and communication	Nil	Nil	Nil
<b>Total</b>	Nil	Nil	Nil



## Section D. Project Verification Findings

### D.1. Identification and eligibility of project type

<b>Means of Project Verification</b>	<p>Project Documentation: Verification of project details such as the project registration number, scale, and completion date.</p> <p>Technology and Equipment: Inspection of the installed technology like solar photovoltaic (PV) modules &amp; inverters and related equipment such as mounting structures, transformers, circuit breakers, junction &amp; distribution boxes, control room &amp; remote monitoring systems to ensure they meet the specified standards.</p> <p>Emission Reductions: Calculation and verification of the greenhouse gas (GHG) emission reductions achieved during the monitoring period.</p> <p>Compliance with Methodologies: Ensuring the project adheres to the UNFCCC methodology ACM0002 for grid-connected electricity generation from renewable sources.</p>
<b>Findings</b>	<p>Upon verification, it was found that the project is a large-scale renewable energy initiative that uses advanced solar photovoltaic (PV) technology to produce electricity. Verified under the Universal CO<sub>2</sub> Emission &amp; Offset Registry (UCR) and following the ACM0002 methodology for grid-connected renewable energy, this project spans eight Indian states and includes 103 ground-mounted and rooftop solar installations. It supports several Sustainable Development Goals (SDGs), such as affordable and clean energy (SDG 7), decent work and economic growth (SDG 8), and climate action (SDG 13). By replacing fossil fuel-based grid electricity with solar power, the project has achieved a total reduction of 1,23,325 tCO<sub>2eq</sub> in greenhouse gas emissions over the monitoring period.</p>

**Conclusion**

In conclusion, the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) is identified as a large-scale renewable energy project utilizing advanced solar photovoltaic (PV) technology to generate clean electricity. The project is eligible under the Universal CO<sub>2</sub> Emission and Offset Registry (UCR) as it aligns with the ACM0002 methodology for grid-connected electricity generation from renewable sources. The project displaces fossil fuel-based grid electricity, contributing to significant greenhouse gas (GHG) emission reductions. It meets the criteria for renewable energy projects, ensuring no double counting of emission reductions and adhering to all relevant standards and protocols.



## D.2. General Description of Project Activity

<b>Means of Project Verification</b>	<p>Project Scope and Scale: Verification of the project's scope, including its large-scale nature and the installation of 103 ground-mounted and rooftop solar energy projects across eight Indian states.</p> <p>Technology and Equipment: Confirmation of the use of polycrystalline solar photovoltaic technology, including the efficiency and reliability of the PV modules and inverters.</p> <p>Power Purchase Agreements (PPAs): Review of long-term PPA's with various commercial and industrial customers to ensure the solar energy produced is supplied as stated.</p> <p>Socio-Economic Impact: Assessment of job creation and socio-economic growth during the construction and operational phases, as well as the project's alignment with India's renewable energy goals.</p>
<b>Findings</b>	<p>Upon verification, the project focuses on producing clean, renewable energy through solar power, thereby reducing dependence on fossil fuel-based grid electricity. This project, spread across eight Indian states, includes the installation and operation of 103 ground-mounted and rooftop solar energy systems with a total capacity of 36.67 MW. It not only advances India's renewable energy objectives but also fosters socio-economic development by creating jobs and encouraging innovation in the solar sector. The project supports several Sustainable Development Goals (SDGs), such as affordable and clean energy, decent work and economic growth, and climate action</p>



<b>Conclusion</b>	<p>In conclusion, the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) aims to generate clean, renewable energy through solar power, reducing reliance on fossil fuels. Spanning eight Indian states, the project involves 103</p> <p>ground-mounted and rooftop solar installations with a combined capacity of 36.67 MW. This initiative supports India's renewable energy goals, promotes socio-economic growth by creating jobs, and fosters innovation in the solar sector. By replacing conventional energy sources with solar power, the project significantly contributes to reducing greenhouse gas emissions and advancing a low-carbon economy.</p>
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### **D.3. Application and selection of methodologies and standardized baselines**

#### **D.3.1 Application of methodology and standardized baselines**

<b>Means of Project Verification</b>	<p>Technology Specification: Verification through technology specifications provided by the technology supplier.</p> <p>Purchase Orders: Review of purchase order Copies for the equipment used in the project.</p> <p>EPC Contracts: Examination of Engineering, Procurement and Construction contracts.</p> <p>Power Purchase Agreements: Agreements detailing the sale of generated electricity.</p> <p>Commissioning Certificates: Certificates confirming the commissioning of the project.</p>
<b>Findings</b>	<p>Upon verification, it indicates that the project adheres to the ACM0002 methodology for grid-connected electricity generation from renewable sources, version 22.0. The project is classified under Sectoral Scope 01 for energy industries and qualifies as a large-scale</p>



	renewable energy project. It involves the installation of new solar power plants, which displace electricity that would otherwise be generated by fossil fuel-based power plants. The project is included in the UCR Standard Positive List of technologies and meets the criteria for large-scale CDM thresholds, ensuring no double counting of emission reductions. The methodology is applicable and fulfilled for the solar project activity, with no leakage emissions considered.
<b>Conclusion</b>	In conclusion, the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) adheres to the UCR Standard Positive list of technologies and meets the large-scale CDM thresholds. This greenfield project, under the ACM0002 methodology (version 22.0), involves installing a new 36.67 MW solar power plant. It displaces an equivalent amount of electricity from the predominantly fossil fuel-based regional grid, thereby reducing greenhouse gas emissions. The methodology is applicable and fulfilled, ensuring the project contributes to climate change mitigation by generating renewable energy and decreasing reliance on fossil fuels.

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

<b>Means of Project Verification</b>	<p>Methodology Compliance: The project adheres to the UNFCCC methodology ACM0002, which covers grid-connected electricity generation from renewable sources.</p> <p>Baseline Emission Factor: Verifying the use of the UCR Protocol Standard Baseline Emission Factor for calculating emission reductions.</p> <p>Monitoring and Reporting: Confirming that the project follows the monitoring plan, including continuous data collection, regular calibration, and inspection of metering devices.</p> <p>Documentation Review: Reviewing all relevant</p>
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	project documents, including the Monitoring Report, to ensure accuracy and transparency in reporting GHG emission reductions.
<b>Findings</b>	Upon verification, the findings would confirm that the project adheres to the UNFCCC Methodology Category ACM0002: Grid-connected electricity generation from renewable sources - Version 22.0. This methodology is appropriate for the project as it involves the generation of electricity from renewable solar energy, which displaces grid electricity predominantly generated from fossil fuels. The project follows the UCR Protocol Standard Baseline Emission Factor and falls under Sectoral Scope 01 for energy industries (renewable/non-renewable sources). The methodology ensures that the project's emission reductions are accurately quantified and verified, supporting its contribution to climate action and sustainable development goals.
<b>Conclusion</b>	In conclusion, Fourth Partner Energy Private Limited's (FPEPL) 36.67 MW Bundled Solar Power Project follows the ACM0002 methodology for grid-connected renewable energy generation, as outlined in Version 22.0. Utilizing polycrystalline solar photovoltaic technology across eight Indian states, the project produces clean energy and cuts greenhouse gas emissions. Its alignment with the UCR Protocol Standard Baseline Emission Factor and contributions to SDGs 7, 8, and 13 confirm the methodology's applicability. The project's implementation and monitoring, backed by rigorous QA & QC protocols, ensure adherence to the methodology, validating its success in delivering environmental and socio-economic benefits.



### D.3.3 Project boundary, sources and GHGs

<b>Means of Project Verification</b>	<p>Project Boundary: Verification will encompass all solar photovoltaic (PV) installations and related infrastructure required for electricity generation and distribution, including PV modules, inverters, transformers, mounting structures, and the electrical grid up to the point of connection with end-users.</p> <p>Sources and GHGs: The primary greenhouse gas (GHG) targeted by the project is carbon dioxide (CO<sub>2</sub>). The project will verify that the solar PV system generates no direct GHG emissions during operation and helps reduce CO<sub>2</sub> emissions by replacing electricity that would otherwise come from fossil fuel-based power plants.</p> <p>Emission Reductions: Verification will involve comparing baseline emissions (from fossil fuel sources) with the minimal emissions from the solar PV installations to showcase a substantial reduction in CO<sub>2</sub> emissions.</p>
<b>Findings</b>	<p>Upon verification, it was found that the project includes all solar photovoltaic (PV) installations and related infrastructure required for electricity generation and distribution. This encompasses PV modules, inverters, transformers, mounting structures, and the electrical grid up to the point of connection with end-users. The primary greenhouse gas (GHG) targeted by the project is carbon dioxide (CO<sub>2</sub>). The project generates no direct GHG emissions during operation but helps reduce CO<sub>2</sub> emissions by replacing electricity that would otherwise come from fossil fuel-based power plants. The project's contribution to climate change mitigation is assessed by comparing baseline emissions from fossil fuel sources with the minimal emissions from the solar PV installations,</p>





	showcasing a substantial reduction in CO <sub>2</sub> emissions.
<b>Conclusion</b>	<p>In conclusion, the project boundary for the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) encompasses all solar photovoltaic (PV) installations and associated infrastructure necessary for electricity generation and distribution. This includes PV modules, inverters, transformers, mounting structures, and the electrical grid up to the connection point with end-users. The project primarily targets carbon dioxide (CO<sub>2</sub>) emissions. Although the solar PV system produces no direct GHG emissions during operation, it significantly reduces CO<sub>2</sub> emissions by replacing electricity that would otherwise be generated by fossil fuel-based power plants. The project's impact on climate change mitigation is evaluated by comparing baseline emissions from fossil fuel sources with the minimal emissions from the solar PV installations, demonstrating a substantial reduction in CO<sub>2</sub> emissions.</p>



#### D.3.4 Baseline scenario

<b>Means of Project Verification</b>	<p>Baseline Scenario Definition: The baseline scenario is defined as the equivalent amount of electricity that would have been generated by existing and newly added grid-connected power plants, predominantly fossil fuel-based.</p> <p>Grid Emission Factor: The project uses a conservative grid emission factor of 0.9 tCO<sub>2</sub>/MWh for calculating baseline emissions as per UCR Standard Protocol as per Standard.</p> <p>Methodology: The project follows the approved consolidated methodology ACM0002, version 22.0, for grid-connected electricity generation from renewable sources.</p> <p>Emission Reductions Calculation: Baseline emissions are calculated by comparing the project's electricity generation with the emissions from the grid, ensuring accurate attribution of emission reductions.</p>
<b>Findings</b>	<p>Upon verification, it was found that, in the absence of this project, the equivalent amount of electricity would have been generated by the existing grid-connected power plants and newly added power plants, which are predominantly fossil fuel-based. This scenario highlights the carbon-intensive nature of the grid, emphasizing the project's role in reducing greenhouse gas emissions by displacing fossil fuel-based electricity with renewable solar energy. The project thus contributes significantly to climate change mitigation by lowering the carbon footprint associated with electricity generation.</p>
<b>Conclusion</b>	<p>In conclusion, without the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private</p>



	<p>Limited (FPEPL), the same amount of electricity would have been produced by existing and new grid-connected power plants, which mainly rely on fossil fuels. This underscores the carbon-heavy nature of the grid. The project's renewable energy generation significantly displaces fossil fuel-based electricity, thereby cutting greenhouse gas emissions. By substituting high-emission grid electricity with clean solar power, the project plays a crucial role in mitigating climate change.</p>
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### D.3.6 Estimation of Emission Reductions or Net Anthropogenic Removal

<p><b>Means of Project Verification</b></p>	<p>Monitoring and Reporting: Continuous monitoring and daily data reporting to the project proponent (PP) to ensure accuracy and transparency.</p> <p>Quality Assurance and Quality Control (QA&amp;QC): Adherence to stringent QA&amp;QC protocols, including regular calibration and inspection of metering devices in line with state electricity board specifications.</p> <p>Baseline Scenario: Comparison with the baseline scenario where the equivalent amount of electricity would have been generated by fossil fuel-based grid-connected power plants.</p> <p>Emission Reductions Calculation: Calculation of total GHG emission reductions achieved during the monitoring period, which is 1,23,325 tCO<sub>2eq</sub>.</p>
<p><b>Findings</b></p>	<p>Upon Verification, it indicates that the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) achieved a total reduction of 1,23,325 tCO<sub>2eq</sub> over the monitoring period from August 1, 2018, to December 31, 2023. The project successfully displaced grid electricity generated from fossil fuels with clean, renewable solar energy, resulting in significant greenhouse gas (GHG) emission reductions. No leakage or project emissions</p>



	were reported, ensuring the project's effectiveness in contributing to climate change mitigation.
<b>Conclusion</b>	In conclusion, the total GHG emission reductions achieved during the monitoring period from August 1, 2018, to December 31, 2023, amount to 1,23,325 tCO <sub>2eq</sub> . There were no reported leakages or project emissions, indicating that the project successfully reduced greenhouse gas emissions by this amount. The baseline scenario assumes that, in the absence of the project, the equivalent amount of electricity would have been generated by fossil fuel-based power plants, which are highly carbon-intensive. Therefore, the project has effectively displaced a significant amount of carbon emissions by generating clean, renewable energy through solar power installations.

### D.3.7 Monitoring Report

<b>Means of Project Verification</b>	<p>Continuous Monitoring: Daily data reporting and continuous monitoring of electricity generation.</p> <p>Quality Assurance and Quality Control (QA&amp;QC): Regular calibration and inspection of metering devices to ensure accurate readings.</p> <p>Documentation: Joint meter reading reports and energy generation reports.</p> <p>Compliance: Adherence to state electricity board specifications and national standards for calibration and maintenance of metering devices.</p>
<b>Findings</b>	Upon verification, it would confirm that the project has successfully generated a total of 1,23,325 Carbon Offset Units (CoUs) over the monitoring period from August 1, 2018, to December 31, 2023. The project has effectively reduced greenhouse gas emissions by replacing fossil fuel-based grid electricity with clean, renewable solar energy across eight Indian states. The implementation of polycrystalline solar photovoltaic



	<p>technology and adherence to stringent Quality Assurance and Quality Control (QA&amp;QC) protocols have ensured accurate data reporting and operational efficiency. Additionally, the project has contributed to socio-economic growth by creating jobs and promoting innovation in the renewable energy sector, aligning with several Sustainable Development Goals (SDGs).</p>
<b>Conclusion</b>	<p>In conclusion, the project has successfully generated 1,23,325 Carbon Offset Units (CoUs) over the monitoring period from August 1, 2018, to December 31, 2023. The project has effectively reduced greenhouse gas emissions by producing clean, renewable energy through the installation and operation of 103 ground-mounted and rooftop solar energy projects across eight Indian states. The report confirms that the project adhered to stringent Quality Assurance and Quality Control (QA&amp;QC) protocols, ensuring accurate and transparent data collection and reporting. Additionally, the project has contributed to socio-economic growth by creating jobs and promoting innovation in the solar energy sector, aligning with India's national renewable energy goals and several United Nations Sustainable Development Goals (SDGs).</p>

#### **D.4. Start date, crediting period and duration**

<b>Means of Project Verification</b>	<p><b>Start Date:</b> The project was commissioned on 24/07/2018. Verification will involve checking the commissioning certificates and related documentation to confirm this date.</p> <p><b>Crediting Period:</b> The first crediting period spans from 01/08/2018 to 31/12/2023. Verification will include reviewing the project registration and issuance records to ensure these dates are accurate.</p> <p><b>Duration:</b> The monitoring period and crediting period</p>
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	both cover 05 years and 04 months. Verification will require cross-referencing project activity logs, monitoring reports, and issuance records to confirm the duration.
<b>Findings</b>	Upon verification, it was found that the project was commissioned on 24/07/2018. The first crediting period spans from 01/08/2018 to 31/12/2023, covering a duration of 5 years and 04 months. This period also aligns with the first issuance period and the first monitoring period, ensuring consistency in the project's timeline and reporting.
<b>Conclusion</b>	In conclusion, the start date for the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) is August 1, 2018. The crediting period and monitoring period both span from August 1, 2018, to December 31, 2023, covering a duration of 5 years and 04 months. There are no changes to the start date of the crediting period, and the project has adhered to the original monitoring plan throughout this period.



## D.5. Positive Environmental impacts

<b>Means of Project Verification</b>	<p>GHG Emission Reductions: Verification of the reduction in greenhouse gas emissions by comparing baseline emissions (from fossil fuel sources) with the emissions from the solar PV installations.</p> <p>Electricity Generation Data: Monitoring and verifying the amount of electricity generated by the solar PV systems, ensuring it aligns with the projected figures.</p> <p>Compliance with Standards: Ensuring all equipment and installations comply with national and international standards, as well as the UCR Protocol.</p> <p>Environmental Impact Assessments: Conducting thorough assessments to confirm the project adheres to sustainable practices and positively impacts the environment by reducing reliance on fossil fuels.</p>
<b>Findings</b>	<p>Upon verification, the project demonstrates significant positive environmental impacts. By generating clean, renewable energy through solar power, the project reduces reliance on fossil fuels, thereby lowering greenhouse gas (GHG) emissions. Over the crediting period, it is estimated to reduce approximately 1,23,325 tCO<sub>2eq</sub> of GHG emissions. Additionally, the project enhances air quality and conserves natural resources, contributing to global climate change mitigation efforts. The use of polycrystalline solar photovoltaic technology ensures efficient and reliable energy production, further promoting environmental sustainability.</p>
<b>Conclusion</b>	<p>In conclusion, the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) showcases significant environmental benefits. By producing clean, renewable solar energy, the project decreases dependence on fossil fuel-based grid electricity, resulting in notable reductions</p>



	<p>in greenhouse gas (GHG) emissions. During the monitoring period from August 2018 to December 2023, the project achieved a total GHG emission reduction of 1,23,325 tCO<sub>2eq</sub>. This transition not only conserves natural resources but also improves air quality and mitigates environmental degradation, contributing to global climate change efforts. The project's alignment with Sustainable Development Goals (SDGs) further highlights its dedication to environmental sustainability.</p>
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#### D.6. Project Owner- Identification and communication

<b>Means of Project Verification</b>	<p>Project Proponent Information: Verification of the project proponent's details, including the name (Fourth Partner Energy Private Limited), contact person (Akhil Katara), and email address (<a href="mailto:carboncredits@fourthpartner.co">carboncredits@fourthpartner.co</a>).</p> <p>Project Registration: Confirmation of the UCR Project Registration Number (462) and UCR ID (130501765).</p> <p>Communication Records: Review of communication records between the project proponent and relevant stakeholders, including emails, meeting minutes, and official correspondence.</p> <p>Project Documentation: Examination of project documentation, such as the Monitoring Report, Power Purchase Agreements (PPAs), and commissioning certificates, to ensure all information is accurate and consistent.</p>
<b>Findings</b>	<p>Upon verification, the findings would highlight their clear identification and effective communication. The project owner is well-documented, with Akhil Katara as the contact person, and their UCR ID is 130501765. The communication channels are</p>





	<p>established through the provided email address (carboncredits@fourthpartner.co) and the company's website (fourthpartner.co). This ensures transparency and accessibility, facilitating efficient communication and verification processes.</p>
<b>Conclusion</b>	<p>In conclusion, the project owner, Fourth Partner Energy Private Limited (FPEPL), has successfully implemented the 36.67 MW Bundled Solar Power Project across eight Indian states. The project has been operational from August 1, 2018, to December 31, 2023, and has adhered to stringent Quality Assurance and Quality Control (QA&amp;QC) protocols. FPEPL has effectively communicated its commitment to reducing greenhouse gas emissions and promoting renewable energy through this project. The project aligns with several Sustainable Development Goals (SDGs), including affordable and clean energy, decent work and economic growth, and climate action. Overall, FPEPL's efforts have significantly contributed to India's renewable energy goals and the global fight against climate change.</p>



#### D.7. Positive Social Impact

<b>Means of Project Verification</b>	<p>Employment Records: Documentation of job creation during construction and operational phases.</p> <p>Community Feedback: Surveys and testimonials from local communities regarding economic and social benefits.</p> <p>Training Records: Evidence of training programs conducted for local workers.</p> <p>Economic Reports: Analysis of local economic growth and improved living standards due to the project.</p>
<b>Findings</b>	<p>Upon verification, it was found that the project has created numerous local employment opportunities during both the construction and operational phases, positively affecting local communities by improving economic conditions and raising the quality of life for those involved. Additionally, the project enhances social well-being by promoting access to clean energy and strengthening energy security. These initiatives align with several United Nations Sustainable Development Goals (SDGs), particularly SDG 8: Decent Work and Economic Growth, by driving local economic development and improving socio-economic conditions.</p>
<b>Conclusion</b>	<p>In conclusion, the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) has demonstrated significant positive social impacts. The project has created numerous local employment opportunities during both the construction and operational phases, thereby improving economic conditions and raising the quality of life for those involved. Additionally, it has enhanced social well-being by promoting access to</p>



	<p>clean energy and strengthening energy security. These contributions align with the United Nations Sustainable Development Goals (SDGs), particularly SDG 8: Decent Work and Economic Growth, by driving local economic development and improving socio-economic conditions.</p>
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### **Sustainable development aspects (if any)**

<b>Means of Project Verification</b>	<p>Environmental Impact: Verification of greenhouse gas (GHG) emission reductions by comparing baseline emissions from fossil fuel-based grid electricity with the emissions from the solar PV installations.</p> <p>Social Impact: Assessment of local employment opportunities created during the construction and operational phases, and improvements in economic conditions and quality of life for local communities.</p> <p>Economic Impact: Evaluation of long-term electricity cost savings for commercial and industrial users, and the stimulation of growth in the renewable energy sector through investments in clean technology.</p>
<b>Findings</b>	<p>Upon Verification, the project would highlight several key contributions. The project significantly supports SDG 7: Affordable and Clean Energy by increasing the share of renewable energy in the energy mix, thus providing a cost-effective and sustainable energy source. It also advances SDG 8: Decent Work and Economic Growth by creating numerous job opportunities during both the construction and operational phases, thereby boosting local economies. Additionally, the project aligns with SDG 13: Climate Action by reducing greenhouse gas emissions through the generation of clean solar energy, contributing to global efforts to combat climate change. Overall, the project</p>



	fosters environmental sustainability, economic growth, and social well-being.
<b>Conclusion</b>	<p>In conclusion, the 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited (FPEPL) significantly contributes to sustainable development by reducing greenhouse gas emissions through the generation of clean, renewable solar energy. This project supports several United Nations Sustainable Development Goals (SDGs), including SDG 7: Affordable and Clean Energy, SDG 8: Decent Work and Economic Growth, and SDG 13: Climate Action. It not only provides a reliable and cost-effective renewable energy source, reducing reliance on fossil fuels, but also fosters local socio-economic growth by creating job opportunities during both construction and operational phases. Additionally, the project promotes technological innovation in the solar energy sector, further advancing India's renewable energy goals and contributing to global climate change mitigation efforts.</p>



## **Section E. Internal quality control**

During the verification of this project, rigorous internal quality control measures were implemented to ensure accuracy and reliability. Regular internal reviews of verification procedures, documentation, and reports were conducted to promptly address any errors or discrepancies. Verification staff received ongoing training to maintain their proficiency in conducting verifications efficiently. Standard Operating Procedures (SOPs) were established to provide clear guidance on data collection, analysis, and reporting, ensuring consistency and adherence to best practices. Robust documentation management practices were adopted to maintain transparent records of verification activities, including data sources and methodologies. Peer reviews and discussions among verification team members were facilitated to validate findings and ensure agreement on conclusions. Continuous improvement processes were instituted to assess verification practices, identify areas for improvement, and enhance overall performance over time.

## **Section F. Project Verification opinion**

The GHG emission reductions were calculated based on UCR Protocols which draws reference from, CDM UNFCCC Methodology, ACM0002: Grid-connected electricity generation from renewable sources - Version 22.0 and Standardized Methodology is UCR Protocol Standard Baseline Emission Factor for 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited, (FPEPL). The verification was done remotely by way of video calls / verification, phone calls and submission of documents for verification through emails.

SQAC is able to certify that the Emission reductions from 36.67 MW Bundled Solar Power Project by Fourth Partner Energy Private Limited, (FPEPL)., (**UCR ID – 462**) for the period **01/08/2018 to 31/12/2023** amounts to **1,23,325 CoUs (1,23,325 tCO<sub>2eq</sub>)**

## **Appendix 1. Abbreviations**

<b>Abbreviations</b>	<b>Full texts</b>
UCR	Universal Carbon Registry
PP/PO	Project Proponent / Project Owner
PA	Project Aggregator
PPA	Power Purchase Agreement
ER	Emission Reduction
COUs	Carbon offset Units.
tCO <sub>2e</sub>	Tons of Carbon Dioxide Equivalent
CDM	Clean Development Mechanism
SDG	Sustainable Development Goal



CAR	Corrective Action Request
CR	Clarification Request
FAR	Forward Action Request
GHG	Green House Gas
MR	Monitoring report
PCN	Project Concept Note
VR	Verification Report
VS	Verification Statement
COD	Commercial Operation Date

## Appendix 2. Competence of team members and technical reviewers

Sr. No.	Role	Name	Education Qualification	Related Experience
1.	Team Leader / Lead Verifier / Validator	Santosh Nair	BE (Chemical) Lead Auditor in ISO 9001,14001, 45001,13485,223 01,22000,27001,1 4064-1,2,3	Carbon Verifier for all major sectors such as Wind, Solar, Hydro, Biomass, Biogas, Waste Heat Recovery, Biofuel, etc.
2.	Technical reviewer	Praful Shinganapurkar	BE (Mechanical) Certified Energy Auditor Lead Auditor in ISO 9001,14001 & 45001	Carbon Verifier for all major sectors such as Wind, Solar, Hydro, Biomass, Biogas, Waste Heat Recovery, Biofuel, etc.

## Appendix 3. Document reviewed or referenced

Sr. No	Title	Provider/Originator/Author
1	Project Concept Note V1 (PCN)	Fourth Partner Energy Private Limited, (FPEPL)
2	Monitoring Report V1 (MR)	Fourth Partner Energy Private Limited, (FPEPL)
3	Emission Reduction Calculation Sheet (ER)	Fourth Partner Energy Private Limited, (FPEPL)
4	Invoices	Fourth Partner Energy Private Limited, (FPEPL)
5	Joint Meter Readings	Fourth Partner Energy Private Limited, (FPEPL)
6	Commissioning Certificates	Fourth Partner Energy Private Limited, (FPEPL)
7	Calibration Certificates	Fourth Partner Energy Private Limited, (FPEPL)
8	Power Purchase Agreement	Fourth Partner Energy Private Limited, (FPEPL)



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

Table 1. CLs from this Project Verification

CL ID	00	Section no.		Date: DD/MM/YYYY
Description of CL				
n/a				
Project Owner's response				Date: DD/MM/YYYY
n/a				
Documentation provided by Project Owner				
UCR Project Verifier assessment				Date: DD/MM/YYYY
n/a				

Table 2. CARs from this Project Verification

CAR ID	00	Section no.		Date: DD/MM/YYYY
Description of CAR				
n/a				
Project Owner's response				Date: DD/MM/YYYY
n/a				
Documentation provided by Project Owner				
UCR Project Verifier assessment				Date: DD/MM/YYYY
n/a				

Table 3. FARs from this Project Verification

FAR ID	00	Section no.		Date: DD/MM/YYYY
Description of FAR				
n/a				
Project Owner's response				Date: DD/MM/YYYY
n/a				
Documentation provided by Project Owner				
UCR Project Verifier assessment				Date: DD/MM/YYYY
n/a				





**BRIDGESTONE**  
BRIDGESTONE INDIA PRIVATE LIMITED  
Plot No. 12, Kheda Growth Centre,  
Post Sagore 454 774, Dist. Dhar,  
Madhya Pradesh - 454774, India  
Phone : 01-2201 423333, 423423  
Fax : 01-2201 423323

Date:- 19/03/2019

TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/S Fourth Partner Energy Private Limited, Hyderabad, has successfully carried out the Design, Supply, Installation, Testing, Commissioning along with the operation and maintenance activities for "1001.325 kWp Solar Photovoltaic Grid Connected plant for us at Bridgestone India Pvt Ltd, Plot No. 12, Kheda Growth Centre, Post Sagore, Pithampur, Dist. - Dhar, Madhya Pradesh 454774."

The project was commissioned successfully with good quality of work on 13th March 2019 and is working satisfactorily as on date.

For Bridgestone India Pvt Ltd.

Jitenendra Kumar Singh  
Section Manager (PED-Utility)

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**भारतीय गैर न्यायिक भारत-INDIA**  
**रु. 500 FIVE HUNDRED RUPEES**  
**पाँच सौ रुपये Rs. 500**  
**INDIA NON JUDICIAL**

महाराष्ट्र MAHARASHTRA 2018

20 AUG 2018

AM 110585

14 AUG 2018

POWER PURCHASE AGREEMENT

THIS Power Purchase Agreement ("Agreement") is made and entered into at Pune on this 20th day of August, 2018

BETWEEN

VSV Renewables Pvt Ltd (a 100% subsidiary of Fourth Partner Energy), a company incorporated under the Companies Act, 2013, and having its registered office at Plot No. 12, Figure No. 4-10, HMT Nagar, Hyderabad - 500076, Telangana, (INDIA), India (hereinafter referred to as "Power Producer", which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the FIRST PART

Page 3 of 46

**M/s. General Manager Pune Telecom**

BILL To:  
Sub Divisional Engineer (Electrical)-BSNL, Electrical Sub Division IV, Bhosari Telephone Exch. Building, MIDC, Bhosari, Pune-411026, Maharashtra, India  
GSTIN: 27AABCB57661ZL

Ship To:  
Sub Divisional Engineer (Electrical)-BSNL, Electrical Sub Division IV, Bhosari Telephone Exch. Building, MIDC, Bhosari, Pune-411026, Maharashtra, India  
GSTIN: 27AABCB57661ZL

Solar Plant Total Capacity (kW): 50.70

**SOLAR BILL OF SUPPLY - January 2021**  
Bill No: 58/17/20-21/1316  
Bill Date: 01-Feb-2021  
Bill Start Date: 01-Jan-2021  
Bill End Date: 31-Jan-2021  
HSN Code: 2716

**YOUR BILL OVERVIEW**  
Due Date: 03-Mar-2021  
Late Payment Penalty: 1.25% / Month  
Total Amount: **Rs 20,984**

**Current Bill Amount: Rs 19,395.96**

**Breakup of Current Bill**

Units(kWh)	Tariff(Rs/kWh)	Amount(Rs.)
5,358.00	3.620	19,395.96
Generation	0.00	0.00
Adjusted Generation	0.00	0.00
Solar Charges		19,395.96
Electricity Duty		0
GST @9%		0.00
<b>Total Charges</b>		<b>19,395.96</b>

Remarks: An outstanding amount of Rs.1,31,411/- is pending as on till date inclusive of Late penalty charges.

For any queries contact here: **1800 3000 1345**

This Bill is generated on behalf of **VSV Renewables Private Limited**  
Registered Office: 3rd Floor, Plot No. N46, H.No.4-9-10, HMT Nagar, Hyderabad-500076, Telangana, India  
GSTIN: 36AAGCV2149G1ZA

**Joint Meter Reading Report (Export)**

Doc. No.: GPE/AM/JAR/290 REC, RSL  
Issue Date: 07/03/2022  
Control Copy No: 07

Plant Name	Energy Meter	Date	Time	Month
Plant Capacity	175	Opening Reading	07-03-2022	10:00 PM
City / Location	MH	Closing Reading	07-03-2022	10:00 PM
Name of Plant	VSV Renewables Pvt. Ltd.	Name of the Implementing Agency	Fourth Partner Energy Pvt. Ltd.	Mar-22

Sl.No.	ENERGY Meter / Inverter	Serial no	Opening Reading (kWh)	Closing Reading (kWh)	Multiplying factor	Generation kWh	Remark
1	Energy Meter	X1700962	10	397	1	387	
2							
3							
4							
5							
TOTAL EXPORT (kWh)			387				
Net Generation			KWH			387	

Checklist

- Multiplying Factor(MF) of Export meter is 1 or 1.25
- Multiplying Factor(MF) for import meter is 1 or 1.25
- Billing Reading as per Meter/Inverter
- Billing start reading as per Opening readings of JMR and Closing readings as per closing cycle last day reading which is from Dashboard / signoff

Name: Mr. Ajesh Singh  
Department: Projects  
Designation: Site Manager  
Date: 07-03-2022  
Signature: [Signature]

Name: Akshay Dada  
Department: maintenance  
Designation: maintenance Manager  
Date: 07-03-2022  
Signature: [Signature]

FOURTH PARTNER ENERGY PVT.LTD

Date: - 18 / 11 / 2022

**NAGMAGIC**

**WORK COMPLETION CERTIFICATE**

This is to certify that Fourth Partner Energy, Hyderabad, (100% parent of FP Zeus Pvt Ltd) has successfully designed, supplied, installed, tested and commissioned the 185.76 kWp Solar Power Plant at K K Nag Urse & on 18th Nov, 2022 (Commissioning Date) under the terms of the PPA between KK Nag Pvt Ltd, and FP Zeus Pvt Ltd (Power Producer) executed on 8th June, 2022.

Authorised Signatory

[Signature]

For KK Nag Pvt Ltd.

Over 50 Years of Delighting Customers

**K. K. NAG PVT. LTD**  
(Formerly known as K. K. NAG LTD)  
From Moulding  
Gat No. 393, At & Post Urse, Tal. Masul  
Dist. Pune 410 506, INDIA

Tel: +91 95794 48444  
Fax: +91 20 2615 3180  
Email: murg@kknag.com  
Website: www.kknag.com  
GSTIN: 27AAACK704M1ZP  
CIN: U25209MH1985PTC013267

Date: 15/12/2022

**KHADIM**

**Work Completion Certificate**

This is to certify that M/S Fourth Partner Energy Private Limited, Hyderabad, (100% parent of FP Evergreen Energy Pvt Ltd) has successfully carried out the Design, Supply, Installation, Testing, Commissioning, installation along with the operation and maintenance activities for 19.9 Kwp Solar Photovoltaic Grid Connected plant for us at "Khadim India Ltd 25/1,25/2,25/3 Panpur road, PS- Jagatdal, PO-24 Parganas North, West Bengal, Pin-743126" on 07-12-2022 (Commissioning Date) under the terms of the PPA between Khadim India limited and FP Evergreen Energy Pvt Ltd.

The project was commissioned successfully with good quality of work on and is working satisfactorily as on date.

For Khadim India limited

[Signature]

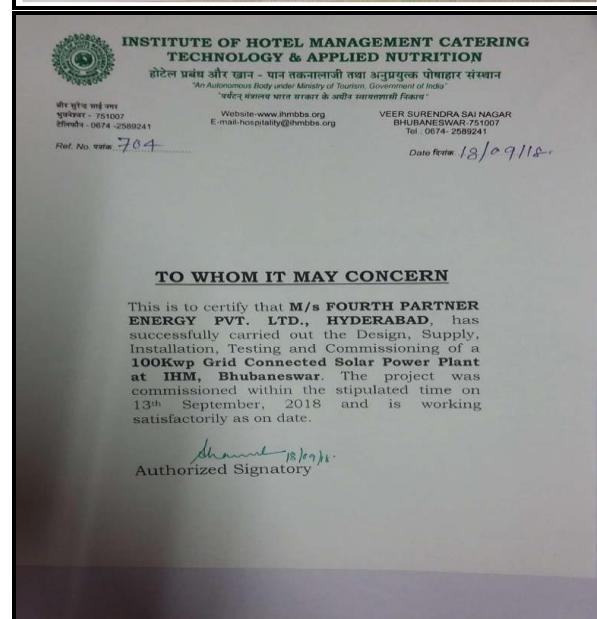
Rupak Bardhan  
(AGM - Maintenance)

From office@khadim.com 033-4600 0591 033-4600 0500 www.khadim.com

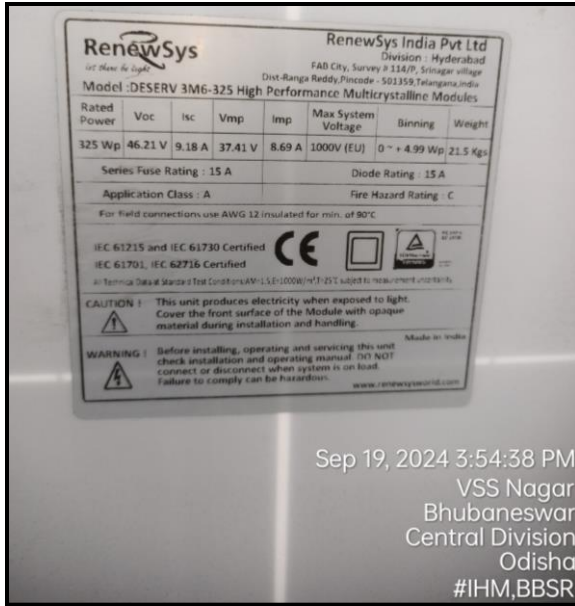
**KHADIM INDIA LIMITED**  
CIN: L19129WB1981PLC034337  
REGISTERED OFFICE: 7TH FLOOR, TOWER C, DLF IT PARK, OR MAJOR ARTERIAL ROAD, BLOCK A9, NEW TOWN (RAJARAHI), KOLKATA - 700 154  
CITY OFFICE: 7A, LINDSAY STREET, KOLKATA - 700 087

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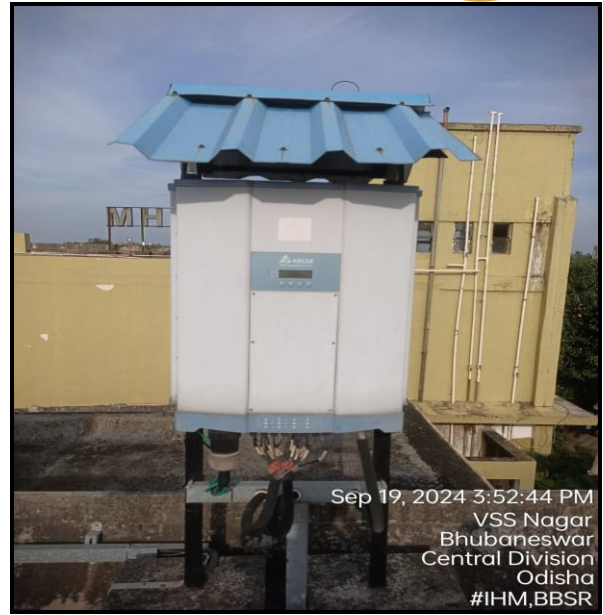








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