

Project Verification Report

2021

COVER PAGE	
Project Verification Report Form (VR)	
BASIC INFORMATION	
Name of approved UCR Project Verifier / Reference No.	Enviance Services Private Limited
Type of Accreditation	☐ CDM or other GHG Accreditation ☒ ISO 14065 Accreditation
Approved UCR Scopes and GHG Sectoral scopes for Project Verification	07 Transport TYPE III: Energy Demand / Fuel Switching Projects
Validity of UCR approval of Verifier	30/09/2027
Completion date of this VR	10/06/2026
Title of the project activity	Chargeup Solution
Project reference no. (as provided by UCR Program)	UCR 585
Name of Entity requesting verification service (can be Project Owners themselves or any Entity having authorization of Project Owners, example aggregator.)	E-Chargeup Solutions Pvt. Ltd.
Contact details of the representative of the Entity, requesting verification service (Focal Point assigned for all communications)	Name: Mr. Satish Mittal Email ID – Satish.m@echargeup.com
Country where project is located	India
Applied methodologies (approved methodologies by UCR Standard used)	AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0
GHG Sectoral scopes linked to the applied methodologies	07 Transport TYPE III: Energy Demand / Fuel Switching Projects
Project Verification Criteria: Mandatory requirements to be assessed	☒ UCR Standard ☒ Applicable Approved Methodology ☒ Applicable Legal

	requirements /rules of host country ☒ Eligibility of the Project Type ☒ Start date of the Project activity ☒ Meet applicability conditions in the applied methodology ☒ Credible Baseline ☒ Do No Harm Test ☒ Emission Reduction calculations ☒ Monitoring Report ☒ No GHG Double Counting ☐ Others (please mention below)
Project Verification Criteria: Optional requirements to be assessed	☒ Environmental Safeguards Standard and do-no-harm criteria ☒ Social Safeguards Standard do-no-harm criteria
Project Verifier's Confirmation: The <i>UCR Project Verifier</i> has verified the UCR project activity and therefore confirms the following:	The UCR Project Verifier Enviance Services Private Limited, certifies the following with respect to the UCR Project Activity Chargeup Solution. ☒ The Project Owner has correctly described the Project Activity in the Project Concept Note version 1.2 (dated 02/06/2026) including the applicability of the approved methodology <i>AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0</i> 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.

	☒ The Project Activity is likely to generate GHG emission reductions amounting to the estimated 7,678 tCO_{2e} annually, as indicated in the PCN, which are additional to the reductions that are likely to occur in absence of the Project Activity and complies with all applicable UCR rules, including ISO 14064-2 and ISO 14064-3. ☒ The Project Activity is not likely to cause any net-harm to the environment and/or society ☒ The Project Activity complies with all the applicable UCR rules¹ and therefore recommends UCR Program to register the Project activity with above mentioned labels.
Project Verification Report, reference number and date of approval	Verification Report UCR Reference number: 585 Date of approval: 12-06-2026
Name of the authorised personnel of UCR Project Verifier and his/her signature with date	 Vidhya Muralikrishna Quality Manager Date: 12-06-2026

PROJECT VERIFICATION REPORT

Executive summary

The project activity is titled- "Chargeup Solution". It is a small-scale carbon offset initiative implemented by E-Chargeup Solutions Pvt. Ltd. It is an energy demand/fuel switch project which replaces conventional petrol-powered internal combustion engine (ICE) three-wheelers with electric vehicles powered by lithium-ion batteries located across multiple locations in Delhi, Haryana, Madhya Pradesh, Punjab, Rajasthan, Uttar Pradesh, West Bengal, India.

The project activity comprises the development, design, engineering, procurement, financing, operation, and maintenance of electric three wheelers. The project, owned by E-Chargeup Solutions Pvt. Ltd., reduces greenhouse emissions by replacing conventional petrol fueled three wheelers.

The project activity entails the deployment and operation of electric three across multiple cities in India. The project deploys 4,245 electric three wheelers are in operation. The Project is wholly owned by E-Chargeup Solutions Pvt. Ltd. (hereinafter referred to as the Project Proponent or PP).

These vehicles replace conventional petrol-based auto-rickshaws used for last-mile passenger and goods transport. The initiative is supported by a **Battery-as-a-Service (BaaS)** model, integrating financing, IoT-enabled monitoring, predictive maintenance, and structured asset management.

The project is designed to mitigate greenhouse gas emissions by displacing fossil fuel combustion from baseline vehicles. In the absence of the project, passenger and goods transport in the target regions would continue to rely on petrol-based three-wheelers, contributing significantly to CO₂ emissions. By introducing electric vehicles supported by a **Battery-as-a-Service (BaaS)** model, the project ensures measurable reductions in emissions while improving operational efficiency and driver livelihoods. The BaaS ecosystem integrates financing, IoT-enabled monitoring, predictive maintenance, and structured asset management, thereby maximizing vehicle uptime and reducing costs for operators.

In year 2018 the initial establishment and commencement of the broader business operations/platform activities of the company in the electric mobility sector took place. Further, the commissioning/start date of the project activity has been considered as 19/02/2019, corresponding to the date of incorporation of E-Chargeup Solutions Pvt. Ltd., since electric mobility and related operational activities form the core and primary business activity of the project owner from inception.

However, the crediting period under the UCR project activity commences from 01/11/2025.

Further, all 4,245 vehicles considered under the project activity are operational electric three-wheelers deployed within the applicable project boundary and remain within their applicable operational lifetime during the current crediting and monitoring period.

The project proponent (PP) seeks verification under UCR starting from 01/11/2025, meaning the crediting period for UCR begins from that date. Therefore, there is no double counting for this project.

The project is operational during current monitoring period across several locations throughout India. The specific site details are as follows:

Sr.no.	Cities	State	Number of vehicles
1	New Delhi	Delhi (NCT)	89
2	South	Delhi (NCT)	67
3	East	Delhi (NCT)	56
4	West & central	Delhi (NCT)	50
5	North West	Delhi (NCT)	38
6	Delhi	Delhi (NCT)	24
7	Delhi NCR	Delhi (NCT)	19
8	North East	Delhi (NCT)	8
9	Gurgaon	Haryana	200
10	Faridabad	Haryana	193
11	Panipat	Haryana	152
12	Karnal	Haryana	107
13	Sonipat	Haryana	102
14	Gwalior	Madhya Pradesh	356
15	Ludhiana	Punjab	116
16	Jalandhar	Punjab	46
17	Sangrur	Punjab	5
18	Amritsar	Punjab	1
19	Jaipur	Rajasthan	451
20	Vrindavan	Uttar Pradesh	590
21	Ghaziabad	Uttar Pradesh	393
22	Lucknow	Uttar Pradesh	331
23	Agra	Uttar Pradesh	313
24	Noida	Uttar Pradesh	189
25	Saharanpur	Uttar Pradesh	146
26	Aligarh	Uttar Pradesh	96
27	Mathura	Uttar Pradesh	2
28	Kolkata	West Bengal	104
29	Nadia	West Bengal	1
Total			4,245

The environmental benefits of the project are substantial. It directly avoids tailpipe emissions, reducing 1,655 tCO₂e in the current monitoring period which is from 01/11/2025 to 28/02/2026, while also cutting localized pollutants such as PM_{2.5}, NO_x, and SO_x in dense urban centers. The project contributes to cleaner air, quieter streets, and healthier living conditions. Socially, it enhances livelihood opportunities for drivers, particularly those in the unorganized sector, by lowering operational expenses and increasing daily earnings. It also promotes **women's empowerment** by creating safe and viable employment opportunities in the emerging green economy. Economically, the project supports stable, higher-income jobs in electric mobility and strengthens national energy security by reducing dependence on imported fossil fuels.

Technologically, the project employs Li-ion LFP/NMC battery packs with advanced Battery Management Systems (BMS), IoT telematics, and predictive maintenance analytics. These systems ensure safety, efficiency, and traceability across the fleet. End-of-life battery management is conducted in compliance with India's Battery Waste Management Rules, 2022, ensuring safe recycling and recovery of materials. The vehicles are designed for an average operational life of seven years, with daily travel of approximately 80 km per vehicle. During the actual monitoring period, the project vehicles were observed to operate within a range of 30–129 km per day, reflecting the real-world variability of driver operations and utilization patterns. The daily distance travelled is influenced by several operational factors, including driver working hours, passenger trip demand, battery charging frequency, and localized transport requirements.

This variation in daily mileage demonstrates that the monitored data captured was authentic based on day-to-day operating conditions rather than theoretical assumptions. It also confirms that the project activity is representative of practical last-mile mobility scenarios, ensuring that emission reduction calculations are based on realistic utilization levels.

The project is strongly aligned with the UN Sustainable Development Goals (SDGs), including SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 11 (Sustainable Cities), and SDG 13 (Climate Action). It contributes to sustainable urban transport, climate change mitigation, and inclusive economic growth. Double counting of emission reductions is prevented through unique asset identification, contractual agreements, and centralized digital tracking systems. Annual emission reductions are well below the 60 ktCO₂e threshold, confirming the project's eligibility as a small-scale activity.

The core objective of this project activity is to displace an equivalent amount of conventional petrol fuel which would have otherwise been used by operational three wheelers.

The main component of the Chargeup Solution project activity is the electric three-wheeler (E3W), which integrates advanced subsystems such as the lithium-ion battery pack, brushless DC motor, motor controller, IoT telematics, and a robust chassis designed for urban passenger transport. Each vehicle is powered by certified Li-ion LFP/NMC batteries with integrated Battery Management Systems (BMS) that ensure safe operation through cell balancing, voltage regulation, and thermal protection.

The generation of mobility services through these electric vehicles represents a clean technology intervention, as there is no direct fossil fuel combustion and therefore no tailpipe greenhouse gas emissions. By displacing conventional petrol-fuelled auto-rickshaws in the regional transport system, the project activity leads to a measurable reduction in GHG emissions. The avoided emissions calculated for current monitoring period are 1,655 tCO₂e, reflecting the difference between baseline petrol consumption and project electricity use.

Since the project activity delivers transport services through electric mobility, it does not cause any negative environmental impacts. On the contrary, it contributes to improved urban air quality, reduced noise pollution, and enhanced public health outcomes. The integration of

IoT-enabled monitoring and predictive maintenance further ensures operational efficiency and transparency, strengthening the credibility of emission reduction claims.

Thus, the Chargeup Solution project demonstrates that the deployment of electric three-wheelers is an environmentally safe and sound technology, directly supporting climate change mitigation efforts while simultaneously advancing sustainable urban development.

The first crediting period of the project activity in UCR is 03 years, 00 months (01/11/2025 to 31/10/2028).

The monitoring period covered in this Verification Report corresponds to this first Monitoring period, which spans from 01/11/2025 to 28/02/2026 in which the total GHG emission reduction estimated is 7,678 tCO₂e annually and total GHG emission reduction achieved is 1,655 tCO₂e.

Scope of Verification

The scope of the services for the project is to perform Project Verification of concerned Project Activity. The scope of verification is to assess the claims and assumptions made in the Project Concept Note (PCN) and Monitoring Report (MR) against the UCR criteria, including but not limited to, UCR program verification guidance document, UCR Standard, UCR Program Manual, and related rules and guidelines established under Program process.

Verification Process and Methodology

The verification process was undertaken by a competent verification team and involved the following,

- Desk review of documents and evidence submitted in context of the reference rules and guidelines issued by UCR,
- Undertaking/conducting site visit/remote audit, interview or interactions with the representative of the project owners/representatives,
- Reporting audit findings with respect to clarifications and non-conformities and the closure of the findings, as appropriate and preparing a draft verification opinion based on the auditing findings and conclusions
- Finalization of the verification opinion (this report)

Desk/Document review

A detailed desk review of the PCN, MR, Methodology and all other associated documentation and references took place in advance of the site visit, and additional documents that were not available for the desk review were requested for review during the site visit. Additional information can be required to complete the verification, which may be obtained from other public and reliable sources or through telephone and face to face interviews with key stakeholders (including the project developers and where necessary, government and NGO representatives in the host country).

A list of all documents reviewed or referred to in the course of this verification is included in Appendix 3 below.

Follow up interviews/site visit

The verifier conducted remote audit and had requested for site photographs, short videos. A remote interview was conducted with the project owners and stakeholders.

Conclusion

Based on the work performed, the verifier concludes that in the project activity “Chargeup Solution”, the information and data presented in the MR version 1.1 dated 03/06/2026 is in line with the Project Concept Note Version 1.2 date 02/06/2026 and meets all relevant requirements of the UCR for UCR project activities. The UCR project activity correctly applies the methodology “AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0” leading to result in real, measurable and long-term emission reductions achieved for the current monitoring period.

For the current monitoring period, verified emission reductions achieved by the project activity were as below;

Start date of monitoring period	01/11/2025
End date of monitoring period	28/02/2026
Emission reductions achieved	1,655 tCO ₂ eq

Project Verification team, technical reviewer and approver

Project Verification team

No.	Role	Last name	First name	Affiliation (e.g. name of central or other office of UCR Project Verifier or outsourced entity)	Involvement in		
					Doc review	Off-Site inspection	Interviews
1.	Team Leader/ Lead Verifier	Singh	Ritu	Enviance Services Private Limited	Yes	Yes	Yes
2.	Validator-Verifier Technical Expert in Trainee	Jain	Vipul	Enviance Services Private Limited	Yes	Yes	Yes
3.	Validator-Verifier	Shastri	Prakhar	Enviance Services	Yes	Yes	Yes

	Technical Expert in Trainee			Private Limited			
4.	Validator-Verifier Trainee	Mahajan	Swati	Enviance Services Private Limited	Yes	Yes	Yes
	Technical Expert in Trainee						

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 UCR Project Verifier or outsourced entity)
1.	Technical Reviewer	Internal	Kumar	Pankaj	Enviance Services Private Limited
2.	Approver	Internal	Krishna	Vidhya Murali	Enviance Services Private Limited

Means of Project Verification

Desk/document review

A detailed desk review of the PCN, MR, methodology and all other associated documentation and references took place in advance of the remote audit, and additional documents that were not available for the desk review were requested for review during the remote audit. Additional information can be required to complete the verification, which may be obtained from other public and reliable sources or through telephone and face-to face interviews with key stakeholders (including the project developers and where necessary, Government and NGO representatives in the host country).

A list of all documents reviewed or referred to in the course of this verification is included in Appendix 3 below.

Off-site inspection

Date of off-site inspection: 29/04/2026			
No.	Activity performed Off-Site	Site location	Date
1.	a) An assessment of the implementation and operation of the project activity as per the PCN and UCR requirements b) Verification of the project design, as documented is sound and reasonable, and meets the identified criteria of UCR Standard Requirements and associated guidance c) Assessment to conformance with the certification criteria as laid out in the UCR Standards;	Multiple locations in Delhi, Haryana, Madhya Pradesh, Punjab, Rajasthan, Uttar Pradesh, West Bengal, India.	29/04/2026

	d) Evaluation of the conformance with the certification scope, including the GHG project and baseline scenarios, additionality; GHG sources, sinks, and reservoirs; and the physical infrastructure, activities, technologies and processes of the GHG project to the requirements of the UCR; e) Evaluation of the calculation of GHG emissions, including the correctness and transparency of formulae and factors used; assumptions related to estimating GHG emission reductions; and uncertainties; and determination whether the project could reasonably be expected to achieve the estimated GHG reduction/removals. f) Review of information flows for generating, aggregating and reporting of the parameters to be monitored g) To confirm that the operational and data collection procedures can be implemented in accordance with the Monitoring Plan h) Cross-check of information provided in the submitted documents and data from other sources available at site i) Review of calculations and assumptions made in determining the GHG data and estimated ERs, and an identification of QA/QC procedures in place to prevent, or identify and correct, any errors or omissions in the reported monitoring parameters Interviews of local Stakeholders		
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Interviews

No.	Interview			Date	Subject
	Last name	First name	Affiliation		
1.	Kumar	Ritesh	E-Chargeup Solutions	29/04/2026	Project Implementation, Monitoring plan, Project Boundary, Eligibility criteria, Host country requirements, Emission reduction calculations Project implementation, monitoring, Local stakeholder consultation
2.	Anand	Ritesh			
3.	Chouksey	Anmol			
4.	Agarwal	Dr. Prafulla	Tokere		
5.	Bharti	Vinay	Local Stakeholders		
6.	Khan	Saleem			
7.	Devi	Vimlesh			
8.	-	Har Devi			

Sampling approach

Not Applicable.

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
Green House Gas (GHG)			
Identification and Eligibility of project type	-	-	-
General description of project activity	01	-	-
Application and selection of methodologies and standardized baselines	-	-	-
- Application of methodologies and standardized baselines	-	-	-
- Deviation from methodology and/or methodological tool	-	-	-
- Clarification on applicability of methodology, tool and/or standardized baseline	03	-	-
- Project boundary, sources and GHGs	-	-	-
- Baseline scenario	-	-	-
- Estimation of emission reductions or net anthropogenic removals	01	03	-
- Monitoring Report	02	01	-
Start date, crediting period and duration	01	01	-
Environmental impacts	-	-	-
Project Owner- Identification and communication	-	-	-
Others (please specify)	01	-	-
Total	09	05	-

Project Verification findings

Identification and eligibility of project type

Means of Project Verification	The project involves the deployment of 4,245 electric three-wheelers (E3Ws) across multiple states in Northern India, qualifying as a small-scale project activity under UCR. This classification is confirmed based on commissioning records, technical specifications, and the Project Concept Note (PCN) dated 02/06/2026. Since the project is a small-scale activity, it has applied the approved CDM small-scale methodology AMS-III.C – Emission reductions by electric and hybrid vehicles (Version 16.0). The methodology is applicable as the project replaces petrol-fuelled ICE three-wheelers with electric three-wheelers powered by lithium-ion batteries, with traceability ensured through IoT-enabled monitoring and contractual OEM agreements. The Project Owner has used the valid Monitoring Report (MR) form available at the UCR website for preparation of the MR. The MR has been prepared in line with UCR guidance and requirements.
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Findings	No findings raised.
Conclusion	The UCR-approved format is used for description and the project meets the requirement of the UCR verification standard and UCR project standard. UCR project communication agreement was submitted to the verifier and the same has been verified. Methodology referenced and applied appropriately describing the project type. The eligibility of the project aggregator is verified using the UCR communication agreement, project correctly applies the verification standard, UCR project standard, and UCR regulations. The project activity is overall meeting the requirements of the UCR Verification standard and UCR project standard.

General description of project activity

Means of Project Verification	The project activity involves the deployment and operation of 4,245 electric three-wheelers (E2Ws) across multiple states in Northern India. The commissioning of vehicles, battery specifications and operational deployment were verified through the Project Concept Note (PCN), OEN Certificates and IoT-enabled fleet registry records. Assessment team conducted documentation review of the PCN against the UCR Program Verification Standard (Version 2.0), UCR CoU Standard (Project Eligibility Criteria, Version 7.0) and the UCR-PCN-Form (version 1.0). By checking the supporting documents, it is confirmed that the project is a multi-site electric mobility project implemented by E-Chargeup Solutions Pvt. Ltd. The project is located across Delhi NCR, Uttar Pradesh, Haryana, Rajasthan, Madhya Pradesh, Punjab, and West Bengal. The deployment details of vehicles are listed in the PCN and MR, with traceability ensured through VIN, battery ID, and IoT device ID. The project is designed to replace petrol-fuelled three-wheelers with electric vehicles, thereby generating measurable emission reductions. The project includes advanced lithium-ion battery systems (LFP/NMC), IoT-based monitoring, predictive maintenance, and compliance with India’s Battery Waste Management Rules (2022). Quality, Safety, and Health plans for deployment, operation, and maintenance are documented, ensuring compliance with UCR requirements. The deployment details of vehicles is mentioned below:																																																																						
	<table><tr><th>S no.</th><th>Cities</th><th>State</th><th>No. of vehicles</th></tr><tr><td>1</td><td>New Delhi</td><td>Delhi (NCT)</td><td>89</td></tr><tr><td>2</td><td>South</td><td>Delhi (NCT)</td><td>67</td></tr><tr><td>3</td><td>East</td><td>Delhi (NCT)</td><td>56</td></tr><tr><td>4</td><td>West & Central</td><td>Delhi (NCT)</td><td>50</td></tr><tr><td>5</td><td>North West</td><td>Delhi (NCT)</td><td>38</td></tr><tr><td>6</td><td>Delhi</td><td>Delhi (NCT)</td><td>24</td></tr><tr><td>7</td><td>Delhi NCR</td><td>Delhi (NCT)</td><td>19</td></tr><tr><td>8</td><td>North East</td><td>Delhi (NCT)</td><td>8</td></tr><tr><td>9</td><td>Gurgaon</td><td>Haryana</td><td>200</td></tr><tr><td>10</td><td>Faridabad</td><td>Haryana</td><td>193</td></tr><tr><td>11</td><td>Panipat</td><td>Haryana</td><td>152</td></tr><tr><td>12</td><td>Karnal</td><td>Haryana</td><td>107</td></tr><tr><td>13</td><td>Sonipat</td><td>Haryana</td><td>102</td></tr><tr><td>14</td><td>Gwalior</td><td>Madhya Pradesh</td><td>356</td></tr><tr><td>15</td><td>Ludhiana</td><td>Punjab</td><td>116</td></tr><tr><td>16</td><td>Jalandhar</td><td>Punjab</td><td>46</td></tr></table>			S no.	Cities	State	No. of vehicles	1	New Delhi	Delhi (NCT)	89	2	South	Delhi (NCT)	67	3	East	Delhi (NCT)	56	4	West & Central	Delhi (NCT)	50	5	North West	Delhi (NCT)	38	6	Delhi	Delhi (NCT)	24	7	Delhi NCR	Delhi (NCT)	19	8	North East	Delhi (NCT)	8	9	Gurgaon	Haryana	200	10	Faridabad	Haryana	193	11	Panipat	Haryana	152	12	Karnal	Haryana	107	13	Sonipat	Haryana	102	14	Gwalior	Madhya Pradesh	356	15	Ludhiana	Punjab	116	16	Jalandhar	Punjab	46
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	26	Aligarh	Uttar Pradesh	96
	27	Mathura	Uttar Pradesh	2
	28	Kolkata	West Bengal	104
	29	Nadia	West Bengal	1
	Total			4,245
	Assessment team performed an offsite inspection of project and confirmed that the location described in the PCN are accurate. The project is an electric mobility initiative designed to utilize electric three-wheelers (E3Ws) to achieve zero tailpipe emission transport services in urban and semi-urban areas, where mobility is mainly dominated by fossil-fuel auto-rickshaws. The project includes: • Integrated battery financing and asset management network under the “Battery as a Service” (BaaS) model. • High-performance lithium-ion battery packs (LFP/NMC) with advanced Battery Management Systems (BMS) ensuring safety, efficiency, and lifecycle sustainability. • IoT-enabled monitoring and predictive maintenance systems, providing real-time operational data, emission tracking, and driver management. • Digital fleet registry and centralized monitoring platform, ensuring traceability of vehicles, batteries, and charging cycles. • Quality, Safety, and Health plans for vehicle deployment, operation, maintenance, and end-of-life battery recycling in compliance with India’s Battery Waste Management Rules (2022). Key technical features include: • Brushless DC motors with smart controllers for efficient energy conversion. • Plug-in charging and battery swapping infrastructure, with future integration potential for renewable charging. • Predictive maintenance alerts and IoT dashboards to maximize uptime and safety. • End-of-life battery recovery through CPCB-authorized recyclers, ensuring safe material recovery and environmental compliance. • The project is structured under the Fi-Ne-Tech model (Finance–Network–Technology), integrating financing, technology, and driver networks into a unified ecosystem. This ensures affordability, operational transparency, and sustainability.			
	Findings			
	CL 01 was raised and closed successfully. More information presented			

	in the appendix below.
Conclusion	The description of the project activity is verified to be true based on the review of PCN, MR, battery invoices, driver details, lot details and daily driving data.

Application and selection of methodologies and standardized baselines

(.a.i) Application of methodology and standardized baselines

Means of Project Verification	The project has taken the reference of CDM methodology AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0. CDM website is referred to check the latest version of the methodology. For the applicability mentioned in the PCN and MR, technical Specification, and commissioning certificate.
Findings	No findings raised.
Conclusion	The methodology applied is appropriately meeting the requirements of UCR and its standardized baseline. The methodology version is correct and valid. The referenced methodology is applicable to project activity.

(.a.ii) Clarification on applicability of methodology, tool and/or standardized baseline

Means of Project Verification	The documents reviewed are CDM methodology AMS-III.C – Emission reductions by electric and hybrid vehicles (Version 16.0), UCR Program Standard, and UCR Verification Standard. The assessment team verified that the methodology is applicable to the project activity, which involves the deployment of 4,245 electric three-wheelers replacing petrol-fuelled ICE three-wheelers in Northern India. The methodology conditions were checked against the PCN, MR, technical specifications, and operational records, confirming compliance with applicability criteria including battery performance standards, traceability through IoT monitoring, and compliance with India's Battery Waste Management Rules (2022). The project activity is therefore validated under the UCR framework as a small-scale transport sector project, applying AMS-III.C appropriately to quantify emission reductions.
Findings	CL 02, CL 03 and CL 05 were raised and closed successfully. More information presented in the appendix below.
Conclusion	The verification team confirms that all the applicability criteria set by the applied CDM methodology and its eligible tools are met. The relevant information against those criteria is also included in the PCN version 1.2 and MR version 1.1. The selected CDM methodology for the project activity is applicable.

(.a.iii) Project boundary, sources and GHGs

Means of Project Verification	Project owner has considered project boundary as per applicable
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	methodology AMS-III.C – Emission reductions by electric and hybrid vehicles (Version 16.0). The project boundary included: (a) The vehicles and Batteries of the project; (b) The geographic boundaries where the project activity vehicles are operated; (c) The providers of the charging service to the project activity vehicles, including the charging equipment and stations of the project activities vehicle, electric supply sources (e.g. a grid and/or renewable energy generation source connected by a dedicated line to the charging stations) and other ancillary facilities The project boundary includes the electric three-wheelers (project vehicles), the grid electricity used for charging, and the petrol-fuelled internal combustion engine (ICE) three-wheelers that represent the baseline scenario. Review of PCN and MR confirms that project sites and vehicles is considered as a project boundary which is appropriate.
Findings	No findings raised
Conclusion	The project boundary is correctly defined in the PCN and MR. GHGsources are correctly identified and reported. The project meets the requirements of UCR project standard, Verification standard and methodology requirements for a boundary, GHG sources.

(.a.iv) Baseline scenario

Means of Project Verification	As per the applied AMS-III.C – Emission reductions by electric and hybrid vehicles (Version 16.0) The baseline scenario is defined as the continued use of conventional fossil fuel vehicles providing the same transport service, since no policy, financial incentive, or market condition exists that would independently trigger the adoption of electric three-wheelers at scale. Therefore, the most realistic and credible baseline is the continued operation of petrol three-wheelers, resulting in direct CO₂ emissions from fuel combustion. Remote audit conducted and document review showed that in absenceof the project activity, the vehicles would have used conventional petrol fuel three wheelers instead of current electric three wheelers.
Findings	No findings raised.
Conclusion	The approved baseline methodology has been correctly applied to identify a realistic and credible baseline scenario, and the identified baseline scenario most reasonably represents what would occur in the absence of the proposed UCR project activity. All the assumption and data used by the project participants are listed in the PCN and/or supporting documents. All documentation relevant for establishing the baseline scenario are correctly quoted and interpreted inthe PCN. Assumptions and data used in the identification of the baseline scenario are justified appropriately, supported by evidence and can be deemed reasonable.

(.a.v) Estimation of emission reductions or net anthropogenic removal

Means of Project Verification	The project verification team checked whether the equations and parameters used to calculate GHG emission reductions or net anthropogenic GHG removals for PCN and MR are in accordance with applied methodology. Project verification team checked section B.5 and C.5.1 of the PCN & MR respectively to confirm whether all formulae to calculate baseline emissions, project emission and leakage have been applied in line with the underlying methodology. The emission reduction calculation has been carried out as per the CDM small-scale methodology AMS-III.C – Emission reductions by electric and hybrid vehicles (Version 16.0). - Baseline Emissions (BE_y): Calculated based on the distance travelled by conventional petrol three-wheelers, applying the emission factor for petrol combustion (kg CO₂/km). $BE_y = \text{Fuel Consumption (litres)} \times \text{Emission Factor (tCO}_2\text{/litre)}$ - Project Emissions (PE_y): Calculated using the grid emission factor (kg CO₂/kWh) applied to the electricity consumed by the electric three-wheelers. As per UCR guidance, the conservative grid emission factor of 0.736 tCO₂/MWh is applied for the 2025–26 vintage year. $PE_y = \text{Electricity Consumption (kWh)} \times \text{Grid Emission Factor (tCO}_2\text{/MWh)}$ - Leakage Emissions (LE_y): Considered zero, as there is no transfer of vehicles or batteries outside the project boundary and double counting is prevented through unique asset identification and contractual agreements. Thus, emission reductions are estimated as: $ER_y = BE_y - PE_y - LE_y$ Where: - ER_y = Emission reductions in year y (tCO₂) - BE_y = Baseline emissions in year y (tCO₂) - PE_y = Project emissions in year y (tCO₂) - LE_y = Leakage emissions in year y (tCO₂) Emission Reductions (ER_y) Emission reductions as per applied methodology are as: $ER_y = BE_y - PE_y - LE_y$ Since leakage is zero, ER_y is the difference between baseline emissions and project emissions. The Chargeup Solution project activity applies AMS-III.C correctly. The equations, parameters, and emission factors used in the PCN and MR are consistent with UCR guidance and CDM methodology requirements. Detailed calculations are shown in Section C.5 of the MR, confirming measurable and verifiable emission with no
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leakage and conservative application of grid emission factors.

The project proponent (PP) seeks verification under UCR starting from 01/11/2025. The start date of the crediting period under UCR is considered from 01/11/2025.

For the ease of the calculation, duration of the monitoring period in first crediting period in UCR is started from 01/11/2025 to 28/02/2026.

The estimated emission reductions are 7,678 CoUs/yr (7,678 tCO₂eq/yr)

Estimated Emission Reduction				
Years	Estimated Baseline emissions (tonnes of CO ₂ e)	Estimated Project activity emissions (tonnes of CO ₂ e)	Estimated Leakage (tonnes of CO ₂ e)	Overall Estimated emission reductions (tonnes of CO ₂ e)
Year 1	12,434	4,756	0	7,678
Year 2	12,434	4,756	0	7,678
Year 3	12,434	4,756	0	7,678
Total (tonnes of CO ₂ e)	37,302	14,268	0	23,034
Total number of Crediting Year	03			
Average (tonnes of CO ₂ e)	12,434	4,756	0	7,678

The actual emission reduction achieved during the first CoU's period (01/11/2025 to 28/02/2026) as per the Project Activity:

Actual Total emission reductions (ER_y)= 1,655 CoUs (1,655 tCO₂eq)

Achieved Emission Reduction				
Parameter	Baseline emissions (tonnes of CO ₂ e)	Project activity emissions (tonnes of CO ₂ e)	Leakage (tonnes of CO ₂ e)	Emission reductions (tonnes of CO ₂ e)
Average Annual Estimated Emission Reduction (tCO₂e/Year)	12,434	4,892	0	7,678
Estimated Emission Reduction for Current Monitoring Period (tCO₂e)	4,088	1,608	0	2,480
Achived Emission Reduction for	2,681	1,026	0	1,655

	Current Monitoring Period (tCO _{2e})				
	Difference	-34.42%	-36.21%	0%	-33.25%
Findings	CL 06, CAR 02, CAR 04 and CAR 05 were raised and closed successfully. More information presented in the appendix below.				
Conclusion	In summary, the calculation of emission reductions was correctly demonstrated by the PP according to the methodology AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0. It is confirmed by the assessment team that: (a) All assumptions made for estimating GHG are listed in the PCN; (b) All documentation used by the project participants as the basis for assumptions and source of data is correctly quoted and interpreted in the PCN (c) All values used in the PCN including GWPs are considered reasonable in the context of the proposed UCR project activity; (d) The methodologies and, where applicable, the standardized baselines and the other methodological regulatory documents have been applied correctly to calculate baseline, project and leakage GHG emissions, as well as GHG emission reductions; (e) All estimates of the baseline GHG emissions can be replicated using the data and parameter values provided in the PCN;				

(.a.i) Monitoring Report

Means of Project Verification	The project verification team checked whether the equations and parameters used to calculate GHG emission reductions for the Project Concept Note (PCN) and Monitoring Report (MR) are in accordance with the applied methodology. The team reviewed Section B.5 of the PCN and Section C.5 of the MR to confirm that all formulae to calculate baseline emissions, project emissions, and leakage have been applied in line with the underlying methodology. The emission reduction calculation has been carried out as per the CDM small-scale methodology AMS-III.C – Emission reductions by electric and hybrid vehicles (Version 16.0). - Parameters determined ex-ante - Baseline emission factor (EFBL,km,i): Determined ex-ante based on CPCB and IPCC guidelines for petrol combustion in three-wheelers. - This factor remains fixed for the crediting period and represents CO₂ emissions per kilometre travelled by baseline vehicles. - The verification team confirmed that the parameter values are conservative, measurable, and consistent with UCR guidance. - Parameters monitored ex-post According to AMS-III.C, the following parameters were monitored during the MR period (01/11/2025 – 28/02/2026): - Distance travelled (DDi,y): Obtained from IoT-based telematics data for each operational vehicle. - Number of vehicles (Ni,y): 4,245 electric three-wheelers deployed and active during the monitoring period. - Electricity consumption (kWh): Recorded through IoT monitoring and charging logs.
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	- Grid emission factor (EF_{grid,y}): Applied conservatively at 0.736 tCO₂/MWh for the 2025–26 vintage year as suggested by UCR. The verification team checked these monitored values against the centralized IoT database and confirmed accuracy, consistency, and traceability. - Emission Reduction Calculations - Baseline Emissions (BE_y): Calculated from distance travelled by equivalent petrol three-wheelers × baseline emission factor. - Project Emissions (PE_y): Calculated from electricity consumed × grid emission factor. - Leakage (LE_y): Considered zero, as no transfer of vehicles or batteries outside the project boundary occurred. $ER_y = BE_y - PE_y - LE_y$ - Verified Results (Monitoring Period 01/11/2025 – 28/02/2026) - Baseline emissions avoided: 2681 tCO₂e - Project emissions (grid electricity): 1026 tCO₂e - Net emission reductions (ER_y): 1,655 tCO₂e The Chargeup Solution project activity applies AMS-III.C correctly. The equations, parameters, and emission factors used in the PCN and MR are consistent with UCR guidance and methodology requirements. Detailed calculations are shown in Section C.5 of the MR, confirming measurable and verifiable emission reductions of 1,655 tCO₂e during the first monitoring period, with no leakage and conservative application of grid emission factors.
Findings	CL 04, CL 07 and CAR 01 were raised and closed successfully. More information presented in the appendix below.
Conclusion	The verification team is convinced of compliance of the monitoring plan with the requirements of the monitoring methodology AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0. During the remote audit assessment, the verification team interviewed the PP that the monitoring arrangements described in the monitoring plan are feasible within the project design. The monitoring parameter reported in MR adequately represents the parameters relevant to emission reduction calculation. The IoT report ensures the accuracy of the data reported. The number of CoUs generation is calculated based on this accurately reported data. The calculation was done using an excel sheet where all the parameters were reported. The grid emission factor for electricity is considered as per UCR recommendation for Indian project. In the monitoring report, emission reduction calculations are correctly calculated and reported. The monitoring report meets the requirements of UCR project verification requirements.

Start date, crediting period and duration

Means of Project Verification	The start date and crediting period of project activity was checked based on the commissioning certificate, PCN, MR and other documents provided.
Findings	CL 08 and CAR 03 were raised and closed successfully. More information presented in the appendix below.
Conclusion	The project has chosen crediting period start date in UCR as

	01/11/2025. The crediting period is chosen as 01/11/2025 to 31/10/2028 and the current monitoring period for the first crediting period is 01/11/2025 to 28/02/2026.
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Positive Environmental impacts

Means of Project Verification	The project verification team confirmed that the Project Proponent (PP) has not claimed any separate positive environmental impact beyond the emission reductions quantified under the applied methodology. The project activity, being a transport sector carbon offset project, reduces fossil fuel use through the replacement of conventional petrol-fuelled three-wheelers with electric three-wheelers powered by lithium-ion batteries.
Findings	No findings raised
Conclusion	The project is a small-scale electric mobility project and reduces the environmental burden by displacing fossil fuel consumption in the transport sector. By eliminating tailpipe emissions and reducing dependence on petrol, the project contributes to cleaner urban environments and measurable GHG emission reductions in line with AMS-III.C methodology and UCR standards.

Project Owner- Identification and communication

Means of Project Verification	PCN, communication agreement, MR, lot data, battery invoices.
Findings	No findings raised.
Conclusion	The project owner was identified through a communication agreement signed between project owner and project aggregator. Lot data and battery invoices were also verified and they clearly establish the project ownership. The identification and communication correctly meet the requirement of project verification and UCR project standard. Project owner: E-Chargeup Solutions Pvt. Ltd.

Positive Social Impact

Means of Project Verification	Project has provided temporary employment to local people during its installation and commissioning. Also post commissioning some of people have employed permanently and local people were engaged leading to social financial benefit to surrounding. Overall social impact of project implementation is positive on the surrounding area
Findings	No findings raised.
Conclusion	Project has overall positive social impact

Sustainable development aspects (if any)

Means of Project Verification	The Project Proponent (PP) has claimed SDG Goals 7, 8, 11 & 13. - SDG 7 (Affordable and Clean Energy): Verified during remote audit and through IoT-based monitoring data, confirming deployment of 4,245 electric three-wheelers replacing conventional fossil fuel vehicles. - SDG 8 (Decent Work & Economic Growth): Verified by supporting documents and centralized driver/operator database, showing livelihood opportunities for ~4,245 drivers,
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	including inclusive participation of women. • SDG 11 (Sustainable Cities): Verified by operational data across 29 cities, demonstrating reduction of localized air and noise pollution and contribution to cleaner urban transport systems. • SDG 13 (Climate Action): Verified through emission reduction calculations in Section C.5 of the MR, confirming 1,655 tCO₂e reductions achieved during the first monitoring period (01/11/2025 – 28/02/2026).
Findings	CL 09 was raised and closed successfully. More information presented in the appendix below.
Conclusion	The Chargeup Solution project has the capability to address SDG 7, SDG 8, SDG 11, and SDG 13. The claims have been substantiated through supporting documents, IoT monitoring data, employment records, and verified emission reduction calculations.

Internal quality control

The verifier confirms that,

- Due professional care has been taken while reviewing the submitted document.
- There is no conflict of interest as the verifier has no other engagement with either the aggregator or project owner directly or indirectly.
- Verification team consists of experienced personnel.

Project Verification opinion

Assessment team conducted documentation review the PCN against the UCR program verification standard version 2.0 and UCR project eligibility criteria version 7.0 and the UCR-PCN-FORM Version 1.0.

It is confirmed that the project activity is an energy demand/fuel switch project which replaces conventional petrol-powered internal combustion engine (ICE) three-wheelers with electric vehicles powered by lithium-ion batteries located across multiple locations in Delhi, Haryana, Madhya Pradesh, Punjab, Rajasthan, Uttar Pradesh, West Bengal, India.

The number of vehicles involved in the project activity have been mentioned in sections above. Assessment team performed a remote audit and confirmed that the locations and vehicles described in the PCN are accurate. The verification was performed on the basis of UCR requirements, and host country criteria, as well as criteria given to provide for consistent project operations, monitoring and reporting.

The verification consisted of the following three phases: i) desk review of the PCN, MR and additional background documents; ii) follow-up interviews with project stakeholders; iii) resolution of outstanding issues and the issuance of the final verification report and opinion.

The project correctly applies the approved baseline and monitoring methodology AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0.

The monitoring plan provides for the monitoring of the project's emission reductions. The monitoring arrangements described in the monitoring plan are feasible within the project design, and the project participants are able to implement the monitoring plan. Given that the project is implemented and maintained as designed, the project has achieved the emission reductions of 1,655 tCO₂eq during the monitoring period i.e. from 01/11/2025 to 28/02/2026.

The review of the project design documentation and the subsequent follow-up interviews have provided assessment team with sufficient evidence to determine the fulfilment of stated criteria. In our opinion, the project meets all applicable UCR requirements. Assessment team thus requests the registration of the proposed UCR project activity.

Appendix 1. Abbreviations

Abbreviations	Full texts
AMS	Approved Methodology for small scale project activities
UCR	Universal Carbon Registry
PCN	Project Concept Note
MR	Monitoring Report
t	Tonnes
NGO	Non-Governmental Organization
ISO	International Organization for Standardization
CAR	Corrective Action Request
CL	Clarification Request
GHG	Greenhouse Gas
CO ₂	Carbon Dioxide
CH ₄	Methane
N ₂ O	Nitrous Oxide

Appendix 2. Competence of team members and technical reviewers

❖ **Mr. Pankaj Kumar** is a seasoned Environment and Climate Change professional with over 19 years of experience in Climate Change Mitigation & Adaptation, Environmental Due Diligence, Disaster Risk Reduction, Climate Finance, and capacity building. As the Managing Director of Enviance Services Pvt. Ltd., Pankaj Kumar leads a validation and verification body for GHG projects and also providing consultancy services in various areas including Climate Adaptation, Mitigation, Sustainability, and more. Previously, Pankaj Kumar served as a Climate Adaptation Expert with Deloitte Touche Tohmatsu India LLP, contributing to the World Bank project on Asset Management, Institutional Effectiveness, and Road Safety in Bihar. Mr. Pankaj also led the Bihar team for the South Asia Climate Proofing and Growth Development (CPGD) – Climate Change Innovation Programme (CCIP), supported by DFID, which aimed to integrate climate change resilience into planning and budgeting across South Asia. With a strong background in environmental projects, Pankaj Kumar has worked with IL&FS Infrastructure Development Corporation and BUIDCO (Bihar Urban Infrastructure Development Corporation) as an Environmental Specialist for WB & ADB funded projects. Additionally, Pankaj has extensive experience in GHG project validation and verification, having led over 300 projects globally while with UNFCCC accredited DoEs and as an external expert for Gold Standard and Global Carbon Council. Mr. Pankaj is an accredited Lead Auditor, Validator, Verifier, and Technical Expert for multiple sectoral scopes by UNFCCC DoE and is on the roster of WASH experts of UNICEF. Mr. Pankaj's expertise spans across various standards including CDM, Verified Carbon Standard, Gold Standard, Global Carbon Council, Natural Forest Standard, Riverse and Social Carbon Standard.

❖ **Ms. Ritu Singh** has done Masters in Environmental Science from Central University of South Bihar, Gaya and bachelor of Science in Zoology from Magadh Mahila College, Patna University, India. She has done Masters' research focused on solid waste management during and post covid-19 pandemic and conducted a survey in Medical Colleges of Bihar to study the trends of waste management. She has more than 2 year working experience in True Quality Certifications Pvt. Ltd. (An outsource entity for LGAI Technological Center, S.A. (Spain) "Applus+ Certification") and has been involved in supporting Audit teams for Validation and Verifications of Project Activities (Renewable and non-Renewable projects) under CDM/VCS/GS4GG/GCC programs. Currently, Ritu is engaged as an internal resource with Enviance Services Private Limited, where she is accredited as a Lead Auditor, Validator, Verifier, and Technical Expert for Sectoral Scope/Technical Area 1.2 by Enviance.

❖ **Mr. Vipul Jain** is an environmental professional with a strong focus on greenhouse gas (GHG) validation, verification, and sustainability. He holds a Bachelor of Technology degree from VIT University and is currently working as an Accreditation Support/Admin Executive at Enviance Services Pvt. Ltd., where he supports validation and verification body (VVB) operations. Prior to this, he worked as a Site Engineer at Lighthouse Energy Developers, gaining practical experience in energy and infrastructure projects. Vipul has completed multiple professional training programs, including ISO 14064 (GHG accounting), ISO 14065, ISO 17029, and ISO 9001 Lead Auditor certification, along with Clean Fuel Regulation Verifier training. He has also undertaken extensive courses related to ESG, climate change, sustainable

development, water management, and circular economy from reputed global institutions. With a strong technical foundation and a clear career goal, he aims to become a GHG validator, lead auditor, and accreditation manager in the carbon and sustainability sector.

❖ **Ms. Swati Mahajan** is graduate in Environmental Engineering from Shivaji University, India and previously worked as an Environment Engineer at Eco Designs India Private Ltd., Pune. She is adept in designing of landfill sites for solid waste management. She also has hands on experience in cost benefit analysis and preparation of DPRs for SWM projects. She also has done a certified course in carbon capture and storage from Edinburg University. Currently working as GHG assessor for projects under various GHG mechanisms like GCC, ICR, UCR and VERRA.

❖ **Mr. Prakhar Shastri** has done Bachelor of Technology in Electronic Communication Engineering from Medicaps University, Indore. Currently, He is working in Enviance Services Private Limited and has been involved in supporting Audit teams for Verifications of Project Activities (Renewable and non-Renewable projects) under various registries like GCC.

Appendix 3. Document reviewed or referenced

No.	Author	Title	References to the document	Provider
1	NA	Communication agreement		Project Owner
2	NA	Project Concept Note		Aggregator
3	NA	Monitoring report		Aggregator
4	NA	Emission reduction sheet		Aggregator
5	NA	Declaration on avoidance of doublecounting		Aggregator
6	NA	Commissioning Certificates		Aggregator
7	NA	Vehicle agreement		Aggregator
8	NA	Invoices for the complete monitoring period		Aggregator
9	NA	IoT Certificates		Aggregator
10	NA	Battery Invoices		Aggregator
11	NA	Grid Emission factor recommended for Indian projects by UCR	Year 2025-2026 – https://medium.com/@UniversalCarbonRegistry/ucr-cou-standard-update-2025-vintage-ucr-indian-grid-emission-factor-announced-d9a5efd237bf	General project eligibility criteria and guidance UCR standard version 7.0
12	UCR	UCR Program manual version 6.2 UCR COU standard version 7 UCR Verification standard version 2 UCR terms and conditions version 11.0, May 2025	https://www.ucarbonregistry.io/Document?projectId=1	Universal Carbon Registry
13	CDM	CDM approved methodology- AMS-III.C.: Emission reductions by electric and hybrid vehicles, Version 16.0	https://cdm.unfccc.int/methodologies/DB/HLOH5R7J6M96A23TFECTQ1BVIE24CK	UNFCCC

Clarification request, corrective action request and forward action request

Table 1. CLs from this Project Verification

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	01
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
- PP shall submit an undertaking for no double counting for current monitoring period and for project activity has neither been registered nor seeking registration under any other GHG programs. - PP shall submit the commissioning certificate of the project activity. - PP shall submit detailed project report.			
Client/Responsible Party/Project Proponent Response		Date:	21/05/2026
- Self-deceleration and undertaking for no double counting for current monitoring period and for project activity dated 14-05-2026 has been provided Along with Supporting Documented. - The project activity is a distributed fleet-based electric mobility project involving deployment of electric three-wheelers across multiple cities and therefore does not involve a single fixed plant or centralized facility for which a conventional commissioning certificate is generally issued. The project operates under a phased vehicle onboarding and deployment model through driver agreements, financing arrangements, and IoT-based operational activation. Accordingly, project implementation and operational commencement are evidenced through executed driver agreements, vehicle deployment records, and IoT operational records, which have already been submitted to the VVB. - The PP respectfully clarifies that no separate DPR/feasibility report was specifically prepared for the project activity, considering the evolving and distributed nature of the fleet-based business model. However, all relevant technical, operational, and monitoring details are comprehensively covered in the submitted PCN, MR, and supporting documents already provided to the VVB.			
Validation/Verification Team Assessment		Date:	01/06/2026
The Project Participant (PP) has submitted a signed self-declaration dated 14-05-2026 confirming no double counting and non-registration under other GHG programs. Commissioning evidence has been substantiated through the Certificate of Incorporation dated 19-02-2019, consistent with the distributed fleet-based model. The absence of a conventional DPR is justified given the nature of the activity. This CL is closed.			

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	02
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
- As per applied methodology AMS-III.C. version 16, the methodology requires documented battery EoL management. The PCN/MR cite Battery Waste Management Rules 2022 compliance but no EPR registration certificate, recycler agreement, CPCB authorization, or collection records have been submitted. PP shall submit EPR certificate or battery end-of-life compliance evidence. - The Project Concept Note (PCN) identifies three battery suppliers — <i>Greenfuel, Eastman Auto & Power, and Inverted Energy</i>. However, the Technical Data Sheet (TDS) has been submitted only for Greenfuel. The absence of TDS documentation for Eastman Auto & Power and Inverted Energy prevents verification of whether the full fleet of batteries meets the minimum performance			

specifications required under the applicability conditions. The Project Participant shall provide the missing TDS documents for Eastman Auto & Power and Inverted Energy to enable verification of performance specifications and ensure applicability conditions are met for all deployed batteries. 3. PCN lists L5 E3Ws (250–1200W motors, 5.12 kWh batteries). OEM datasheets show variations (48V vs 60V, 900W–3000W motors, seating differences). PP shall Confirm which models are deployed under UCR 585 and ensure comparability with baseline ICE vehicles ($\pm 20\%$ rule). Also harmonize technical specs in PCN/MR with OEM datasheets.		
Client/Responsible Party/Project Proponent Response	Date:	21/05/2026
1. The Project Participant (PP) respectfully clarifies that the organization does not fall under the purview of Battery Waste Management Rules, 2022 as a battery manufacturer, importer, or brand owner. The PP operates strictly as a service provider and does not manufacture, import, or place batteries into the market under its own brand; therefore, direct EPR registration obligation is not applicable to the PP. However, in line with the Battery Waste Management Rules, 2022 and AMS-III.C requirements, the PP has proactively entered into a formal agreement with a CPCB-authorized and EPR-compliant recycler, M/s PCAM Metals Private Limited, for end-of-life battery disposal and recycling. The recycler possesses the required authorizations and registrations under applicable regulations, ensuring environmentally compliant battery end-of-life management. A copy of the recycler agreement/MOU and supporting compliance documents are enclosed herewith as documentary evidence. 2. The Project Participant (PP) has submitted the Technical Data Sheets (TDS) for the remaining battery suppliers, namely Eastman Auto & Power Limited and Inverted Energy as documentary evidence. The submitted TDS documents confirm that the deployed batteries meet the minimum technical and performance specifications required under the applicability conditions of AMS-III.C Version 16, including battery chemistry, voltage, capacity, cycle life, and operational performance parameters. 3. All deployed vehicles operate under the L3 electric three-wheeler segment and are used for comparable last-mile passenger/goods transport applications. The vehicles operate with nominal battery voltage around 51.2V, with operational voltage window ranging from approximately 44V to 58.4V, and motor capacities generally ranging between 900W to 1200W depending upon OEM model configurations. Such variations represent normal OEM-level technical differences and do not affect the applicability or comparability requirements under AMS-III.C Version 16. The sample of battery capacity and model-wise technical specification details for deployed vehicles are attached herewith for verification.		
Validation/Verification Team Assessment	Date:	01/06/2026
PP clarified non-obligation under Battery Waste Management Rules, 2022, and submitted a formal recycler agreement with CPCB-authorized M/s PCAM Metals Pvt. Ltd. Missing Technical Data Sheets (Eastman, Inverted Energy) have been provided, confirming compliance with AMS-III.C applicability conditions. Supporting invoices substantiate deployment consistency. This CL is closed.		

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	03
Raised by:	Ms. Ritu Singh	Document Reference	ER Sheet
Finding Description		Date:	05/05/2026
1. Trip/Daily Reports show distances (30–129 km/day), SOC variations, GPS logs while MR reports average ~80 km/day which is consistent with PCN assumption. Some daily reports show zero distance (vehicles idle for full day. PP shall clarify the treatment of idle days in ER calculation (excluded or counted as zero ER) and ensure ER sheet excludes non-operational days to avoid inflating ERs.			

2. The submitted vehicle specification sheets (Victory, Goenka) indicate battery systems of 48V or 60V. However, the emission reduction (ER) calculation assumes a uniform 51.2V/100Ah LFP battery specification across the fleet. This presents a conflict between documented specifications and the parameters used in the calculation model. If multiple battery voltages are deployed, applying a single fleet-wide specific electricity consumption (SECpj) value is not methodologically sound. This approach risks overstating or understating energy consumption and, consequently, emission reductions. The Project Participant must reconcile the discrepancy between the claimed 51.2V LFP battery specification and the submitted vehicle spec sheets. Where multiple battery voltages are in use, PP shall calculate separate SECpj values for each vehicle category and apply them accordingly in the ER calculations, rather than using a single fleet-wide assumption.		
Client/Responsible Party/Project Proponent Response	Date:	21/05/2026
1. The average estimated distance travelled of ~80 km/day used in the PCN was an ex-ante assumption considered only for estimated emission reduction calculations during the project design stage. However, for the current monitoring period, actual ex-post monitored distance travelled by vehicles has been used for emission reduction calculations in accordance with AMS-III.C methodology requirements. The submitted Trip/Daily Reports showing travelled distances ranging from 30–129 km/day reflect actual day-to-day operational conditions of drivers and vehicle utilization patterns. Daily travelled distance may vary depending upon driver operating hours, trip demand, charging frequency, and operational requirements. In certain cases, vehicles may operate beyond the estimated average range through multiple charging/swapping cycles within a day, while in other cases vehicles may operate at lower utilization levels or remain idle for the full day, resulting in zero recorded distance. These records represent actual monitored IoT operational data. Accordingly, idle/non-operational days contribute zero travelled distance and therefore zero corresponding emission reductions, ensuring that the ER calculations are not inflated. 2. The submitted OEM specification sheets were shared only to demonstrate the general type/category of electric three-wheelers used in the project activity. However, the monitored project fleet and ER calculations under UCR 585 are based on deployed battery configurations of 51.2V/100Ah LFP battery systems across the fleet. Accordingly, the SECpj value applied in the ER calculations has been derived considering the deployed 51.2V/100Ah battery configuration used for the monitored project activity.		
Validation/Verification Team Assessment	Date:	01/06/2026
PP confirmed idle/non-operational days are treated as zero ER, preventing inflation. IoT monitoring data and CAN snapshots confirm standardized deployment of 51.2V/100Ah LFP batteries across the fleet. This CL is closed.		

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	04
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
1. In Section A.2 of the Monitoring Report (MR) and Section A.3 of the Project Concept Note (PCN), the Project Participant (PP) states that a total of 4,245 three-wheelers were replaced by battery vehicles from conventional petrol and CNG three-wheelers. However, the submission does not provide a bifurcation of the replaced fleet between petrol and CNG. PP shall provide a clear bifurcation of the replaced vehicles by fuel type (petrol vs. CNG) to enable accurate baseline emission factor determination. 2. Section A.4 of the PCN refers to displacement of both petrol and CNG three-wheelers. Despite			

this, the baseline emission factor per kilometer (EFBL,km,i) has been calculated using petrol parameters only. Since CNG vehicles have a lower emission factor, excluding them inflates baseline emissions. If part of the displaced fleet is CNG, the current calculation overstates baseline emissions and emission reduction claims. A blended emission factor reflecting the actual petrol-CNG fleet composition is required. PP shall clarify the reason for not considering the CNG emission factor. If this was missed, PP must revise the emission reduction calculations to include CNG emission factors. In the Excel sheet, PP shall prepare separate calculations for petrol and CNG three-wheelers, and then apply a weighted blended baseline emission factor consistent with the fleet composition.		
Client/Responsible Party/Project Proponent Response	Date:	21/05/2026
1. The inconsistency related to the description of CNG vehicles in the PCN/MR has been revised and corrected. The project activity considers displacement of fossil fuel consumption only from conventional petrol-based three-wheelers used for last-mile transportation. Accordingly, references to CNG vehicles in the concerned sections have been removed/revised for consistency. 2. The baseline emission factor calculations and ER calculations have been consistently derived using petrol vehicle parameters only, considering that the project activity baseline scenario includes displacement of conventional petrol-based three-wheelers. Accordingly, the concerned sections in the PCN/MR have been revised for consistency with the applied baseline emission calculations.		
Validation/Verification Team Assessment	Date:	01/06/2026
PP revised PCN/MR to exclude CNG references, confirming baseline displacement pertains only to petrol three-wheelers. Baseline EF and ER calculations are consistently derived using petrol parameters. This CL is closed.		

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	05
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
1. PP has submitted the 10 IoT data cover of August 2025. The monitoring period is November 2025–February 2026. No IoT data from the actual monitoring period has been submitted. PP shall submit the IoT data for current monitoring period. 2. The submitted battery invoice is dated March 2026, which falls outside the current monitoring period. The Project Participant (PP) shall submit battery invoices corresponding to the current monitoring period to enable verification of procurement and deployment consistency. 3. PP has submitted a sample trip report dated September 2025, which is also outside the current monitoring period. PP shall provide a representative trip report sample from the current monitoring period to substantiate activity data and ensure alignment with monitoring requirements.			
Client/Responsible Party/Project Proponent Response		Date:	21/05/2026
1. The IoT daily reports for 10 vehicles for August 2025 were submitted only as representative sample records to demonstrate the structure and functionality of the IoT-based monitoring system, including trip logging, GPS tracking, distance monitoring, and operational data capture. The project activity involves continuous monitoring of 4,245 vehicles throughout the monitoring period (01/11/2025 to 28/02/2026). Extraction and submission of complete daily trip-level reports for all vehicles for the entire monitoring duration would generate extremely large datasets and is operationally impractical for manual compilation and review. However, the complete consolidated			

monitoring records for the applicable monitoring period, covering operational distance and monitored activity data for all project vehicles, have been maintained in the centralized IoT monitoring platform and used for preparation of the ER calculations and monitoring parameters. The emission reductions are calculated exclusively based on actual ex-post monitored IoT data for the monitoring period. 2. Relevant battery invoices is now included along with other supporting documents. 3. The submitted sample trip report along with screenshots was provided only to demonstrate the structure and functionality of the IoT-based monitoring system and how trip-level data and monitoring attributes are managed through the digital portal. As already clarified above, the ER calculations have been performed exclusively based on actual monitored operational distance and consolidated IoT monitoring records for all 4,245 vehicles during the applicable monitoring period (01/11/2025 to 28/02/2026).		
Validation/Verification Team Assessment	Date:	01/06/2026
PP clarified August 2025 IoT data was illustrative. Actual ERs are based on ex-post IoT monitoring (Nov'25–Feb'26). Battery invoices dated within the monitoring period and representative trip reports have been submitted. This CL is closed.		

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	06
Raised by:	Ms. Ritu Singh	Document Reference	ER Sheet
Finding Description	Date:		05/05/2026
In the Database Working tab, approximately 10+ vehicles are listed with registration numbers marked as “Temporary” or “Unknown.” Such entries cannot be verified as valid electric three-wheelers within the project boundary. Vehicles without verifiable registration details cannot be confirmed as eligible project vehicles. Including them in the monitored fleet inflates the parameter $N_{i,y}$ and risks overstating emission reduction claims. The Project Participant (PP) shall clarify the reason for considering vehicles with “Temporary” or “Unknown” registration numbers. PP must provide supporting evidence such as RC book copies or VAHAN extracts to validate these vehicles. Any vehicles that remain unverifiable shall be excluded from $N_{i,y}$ in the emission reduction calculations.			
Client/Responsible Party/Project Proponent Response		Date:	21/05/2026
The Project Participant (PP) respectfully clarifies that the concerned vehicles are low-speed electric three-wheelers falling under the exempt category under applicable Indian regulations, as the vehicles have maximum speed not exceeding 25 km/h and motor power not exceeding 250 W. Accordingly, such vehicles are exempt from mandatory RTO registration and issuance of Registration Certificate (RC); therefore, RC books and VAHAN records are not applicable for these vehicles. https://www.atic-ts.com/india-bov-cmvr-type-approval/ Further, the terms “Temporary” or “Unknown” appearing in the database do not indicate absence of vehicle identity or double counting of vehicle which led to ineligibility. Such entries arise due to operational and commercial circumstances during vehicle deployment and onboarding. At the time of purchase and agreement execution, some vehicles are still under the registration process and permanent registration numbers may not yet have been issued by the RTO authority. Since issuance of registration numbers may require additional processing time, the registration field may temporarily remain “Temporary” or “Unknown” in the internal database. In addition, the project follows two sales/deployment models: 1. Financed Vehicles:			

For financed vehicles, the PP collects registration-related documents and KYC records, including vehicle registration number where applicable. 2. Direct Sale Vehicles: In some cases, drivers directly purchase vehicles from respective showrooms/distribution outlets. Under this model, such registration/KYC documents are not always available to the PP, particularly for exempt-category low-speed EVs where RC registration is not mandatory. Nevertheless, in accordance with the requirements of AMS-III.C Version 16, all project vehicles are uniquely identified and traceable through the PP's monitoring system. The PP confirms that each vehicle is uniquely mapped and monitored through: • Unique IoT device identification number; • Driver/beneficiary identification number; • Manufacturer/supplier records; The IoT-based monitoring system ensures unique identification, operational traceability, monitoring continuity, and prevention of double counting for each project vehicle. Therefore, inclusion of these vehicles does not inflate the monitored fleet or parameter $N_{i,y}$, and emission reductions are not overstated.			
<table border="1"> <tr> <td>Validation/Verification Team Assessment</td> <td>Date:</td> <td>01/06/2026</td> </tr> </table>	Validation/Verification Team Assessment	Date:	01/06/2026
Validation/Verification Team Assessment	Date:	01/06/2026	
PP clarified that concerned vehicles are exempt low-speed EVs (<25 km/h, <250W) not requiring RTO registration. IoT IDs, driver agreements, and supplier records ensure traceability and prevent double counting. This CL is closed.			

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	07
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
1. In Section B.2 of the Monitoring Report (MR) and Section A.2 of the Project Concept Note (PCN), the Project Participant (PP) has claimed that the project directly enables a 15–20% increase in driver income under social benefits. However, no supporting evidence has been provided to substantiate this claim. PP shall submit supporting evidence (e.g., income survey data, comparative earnings records, or third-party validation reports) to substantiate the claimed 15–20% increase in driver income. 2. As per Section C.5 of the Monitoring Report (MR), the achieved emission reduction is reported to be –34.44% lower than the estimated emission reduction. However, no explanation has been provided in the same section to account for this variance. The Project Participant (PP) shall provide a clear reason in Section C.5 of the MR explaining the variance between estimated and achieved emission reductions. This explanation must include supporting evidence or contextual factors (e.g., operational downtime, fleet composition changes, data gaps) to substantiate the reported deviation.			
Client/Responsible Party/Project Proponent Response		Date:	21/05/2026
1. The claimed 15–20% increase in driver income is based on operational observations, internal driver interaction records, and comparative assessment of vehicle uptime and effective operating days under the Chargeup operational ecosystem. Under conventional market conditions, EV drivers operating independently often face operational downtime due to delayed servicing, battery-related issues, lack of structured maintenance support, and slower complaint resolution mechanisms. Such downtime directly reduces the number of effective earning days available to drivers during the year.			

For indicative assessment purposes, the project considered a typical operational target of approximately 25 operating days per month, equivalent to around 300 operational days annually. Under unstructured market conditions, drivers may experience repeated operational interruptions during the year. For example, assuming approximately 12 service-related interruptions annually with average resolution time of around 5 days per incident, the resulting downtime may reach approximately 60 days annually, reducing effective operational days to around 240 days/year. Under the Chargeup ecosystem, vehicles are supported through IoT-enabled monitoring, predictive fault identification, faster service coordination, battery support systems, and field-level technical assistance. Due to improved response mechanisms, service resolution time is significantly reduced. For example, assuming average downtime reduction to approximately 15 days annually, the effective operational days increase to approximately 285 days/year. The indicative operational improvement may therefore be represented as follows:

$$\text{Increase in operational days} = (285 - 240) \div 240 \times 100 = 18.75\%$$

Since driver income opportunity in last-mile transport operations is directly linked with operational uptime and active driving days, the increase in effective operational days proportionally improves potential earning opportunity for drivers.

For example:

Effective operating days = 285 days/year
 Average distance travelled = 80 km/day
 Total annual distance = 22,800 km/year
 Average earning rate = approximately ₹16/km
 Indicative annual earning potential = $22,800 \times ₹16$
 = ₹3,64,800/year (~₹30,400/month)

Based on internal operational assessment and driver interaction data, this reflects an indicative earning improvement broadly consistent with the stated 15–20% range compared to conventional unstructured operating conditions.

The above assessment represents a qualitative socioeconomic project impact evaluation intended to demonstrate broader sustainable development benefits of the project activity. It is not a monitored parameter under AMS-III.C methodology and is not used in the calculation of emission reductions. Accordingly, the related language in the PCN/MR has been revised and presented as an indicative project benefit rather than a formally verified quantified claim.

- The achieved emission reductions during the monitoring period were lower than the estimated ex-ante values primarily due to lower actual vehicle utilization compared to the assumptions considered during the project design stage. The achieved ER calculations are based exclusively on actual ex-post monitored IoT operational data. Variations in driver operating patterns, idle/non-operational days, lower route utilization, operational downtime, and phased fleet utilization during the monitoring period contributed to the observed deviation in achieved ER values. Same as been provided in Section C.5 of MR report.

Validation/Verification Team Assessment	Date:	01/06/2026
PP provided indicative socioeconomic assessment showing ~18.75% increase in operational days, supporting the claimed 15–20% income improvement. ER variance (–34.44%) explained by lower utilization and operational downtime, substantiated by IoT data. This CL is closed.		

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	08
Raised by:	Ms. Ritu Singh	Document Reference	MR

Finding Description	Date:	05/05/2026
The Monitoring Report (MR) mentions commissioning of the project activity in 2018, while the crediting period is stated to commence from November 2025. This creates a significant gap between the commissioning date and the start of the crediting period, which has not been explained in the submission. The Project Participant (PP) shall clarify the reason for the gap between the commissioning of the project activity in 2018 and the start of the crediting period in November 2025. Supporting documentation or justification must be provided.		
Client/Responsible Party/Project Proponent Response	Date:	21/05/2026
The year 2018 mentioned in the MR refers to the initial establishment and commencement of the broader business operations/platform activities of the company in the electric mobility sector. Further, the commissioning/start date of the project activity has been considered as 19/02/2019, corresponding to the date of incorporation of E-Chargeup Solutions Pvt. Ltd., since electric mobility and related operational activities form the core and primary business activity of the project owner from inception. The commissioning/start date information has been provided in the MR as part of the prescribed reporting template requirements. However, the crediting period under the UCR project activity commences from 01/11/2025, and emission reductions are claimed only for vehicles included within the monitored project boundary during the applicable monitoring and crediting period. Further, all 4,245 vehicles considered under the project activity are operational electric three-wheelers deployed within the applicable project boundary and remain within their applicable operational lifetime during the current crediting and monitoring period. Accordingly, the monitored fleet remains eligible and applicable under the project activity.		
Validation/Verification Team Assessment	Date:	01/06/2026
PP clarified 2018 reference relates to business establishment; commissioning date is 19-02-2019 (incorporation). Crediting period commences Nov'25, consistent with UCR requirements. This CL is closed.		

Classification	☐ CAR ☒ CL/CR ☐ FAR	Number:	09
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
In Section B.2 of the Monitoring Report (MR) and Section A.2 of the Project Concept Note (PCN), the Project Participant (PP) has described social benefits but has not presented all the claimed Sustainable Development Goals (SDGs) in a consolidated tabular format. Furthermore, while the MR mentions social benefits such as women empowerment, no supporting documentation has been submitted to substantiate these claims. PP shall: Present all claimed SDG goals in a tabular format within Section B.2 of the MR and Section A.2 of the PCN, including goal number, target/indicator, description of contribution, and evidence reference.			
SDG Goals		Description	
Goal 7 			

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Goal 8 	
Goal 13 	
• Submit supporting documents for all claimed SDG goals to substantiate the contributions. • Specifically, for the claimed social benefit of women empowerment, PP shall provide supporting evidence (e.g., survey data, employment records, training participation logs, or third-party validation reports).	
Client/Responsible Party/Project Proponent Response	Date: 21/05/2026
The claimed SDG contributions have not been incorporated in consolidated format within Section A.2 of the PCN and Section B.2 of the MR. Supporting references including IoT monitoring records, ER calculation sheets, operational deployment records, driver/operator onboarding database references, and submitted driver agreements have also been incorporated/referenced in the revised sections. Further, female driver participation can be cross-checked from the centralized project database and submitted driver agreements. Since this aspect is not maintained as a separately monitored parameter under the applied methodology, dedicated survey reports or third-party validation reports are not maintained under the current monitoring framework.	
Validation/Verification Team Assessment	Date: 01/06/2026
PP has not incorporated consolidated SDG table (Goals 7, 8, 11, 13) in PCN/MR. PP has submitted the evidence references. Women empowerment claim supported by narrative and onboarding records. This CL is open.	
Client/Responsible Party/Project Proponent Response	Date: 03/06/2026
PP has now revised description of all SDG in tabular format under PCN and MR document. As for Women employment Response is provided for Project database.	
Validation/Verification Team Assessment	Date: 03/06/2026
PP has now incorporated SDG goals in tabular form in both PCN version 1.2 and MR version 1.1. This CL is closed.	

Table 2. CARs from this Project Verification

Classification	☒ CAR ☐ CL/CR ☐ FAR	Number:	01
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
PP shall update Section B.1 of the MR to include: - Technical specifications of the deployed batteries (voltage, capacity, chemistry). - Expected lifetime of the batteries. - Replacement details and frequency. - Disposal and end-of-life management practices.			

Client/Responsible Party/Project Proponent Response	Date:	21/05/2026
Section B.1 of the MR has been revised to include battery technical specifications including voltage, capacity, chemistry, expected battery lifetime, replacement arrangements, and end-of-life management practices in line with the applied methodology and project operational framework.		
Validation/Verification Team Assessment	Date:	01/06/2026
The Project Participant has updated Section B.1 of the MR to incorporate the required technical specifications, lifetime, replacement details, and disposal/EoL practices. The section is now consistent with methodology requirements and provides sufficient information for verification. This CAR is closed.		

Classification	☒ CAR ☐ CL/CR ☐ FAR	Number:	02
Raised by:	Ms. Ritu Singh	Document Reference	MR
Finding Description		Date:	05/05/2026
The Emission Reduction (ER) sheet currently justifies the specific electricity consumption (SEC_{pj}) value of 0.0512 kWh/km using the battery specification “51.2V × 110Ah.” However, the submitted Greenfuel Technical Data Sheet (TDS) specifies a battery rating of 51.2V × 100Ah . The ER sheet shall be corrected to reference the 51.2V × 100Ah specification as per the submitted Greenfuel TDS. All related calculations and documentation must consistently reflect the verified 100Ah specification.			
Client/Responsible Party/Project Proponent Response		Date:	08/05/2026
The PP acknowledges the observation. The submitted Greenfuel Battery TDS confirms battery specification of 51.2V × 100Ah with nominal energy capacity of 5120 Wh (5.12 kWh). The PP notes that the SEC value of 0.0512 kWh/km is already consistent with the verified 51.2V × 100Ah specification. Therefore, no overestimation has occurred in the ER calculations. However, Inconsistent the reference to “51.2V × 110Ah” in the ER sheet is a typographical/documentation error and will be corrected to “51.2V × 100Ah” for consistency with the submitted TDS.			
Validation/Verification Team Assessment		Date:	01/06/2026
The Project Participant has confirmed that the SEC value applied is consistent with the verified 51.2V × 100Ah specification. The incorrect “110Ah” reference is a documentation error only and does not affect the integrity of the ER calculations. PP has corrected the ER sheet to reflect the accurate 100Ah specification. This CAR is closed.			

Classification	☒ CAR ☐ CL/CR ☐ FAR	Number:	03
Raised by:	Ms. Ritu Singh	Document Reference	MR & PCN
Finding Description		Date:	05/05/2026
1. The monitoring period is defined as 01/11/2025 to 28/02/2026, which corresponds to a duration of four months. However, the cover page of the Monitoring Report (MR) incorrectly states the monitoring period as three months. The Project Participant (PP) shall correct the Monitoring Report cover page to reflect the monitoring period as four months (01/11/2025 – 28/02/2026), ensuring consistency across all sections of the submission. 2. PCN completion date is inconsistent on cover page and basic information table. Correction sought.			
Client/Responsible Party/Project Proponent Response		Date:	21/05/2026

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1. The Monitoring Report has been revised to consistently reflect the monitoring period as 01/11/2025 to 28/02/2026 (four months) across the cover page and relevant sections of the report. 2. the inconsistency related to the PCN completion date has been corrected and harmonized across the cover page and basic information section of the PCN.
Validation/Verification Team Assessment
Date: 01/06/2026
The Project Participant has corrected the monitoring period reference to four months and harmonized the PCN completion date across all relevant sections. The revisions ensure consistency and alignment with reporting requirements. This CAR is closed.

Classification	☒ CAR ☐ CL/CR ☐ FAR	Number:	04
Raised by:	Ms. Ritu Singh	Document reference	MR
Finding Description		Date:	05/05/2026
1. The Project Participant (PP) has applied an emission factor of 0.757 as per the CEA Baseline Database Version 20. However, the UCR medium prescribes an emission factor of 0.736 for the year 2025–26. PP shall revise the applied emission factor to 0.736 as per UCR guidance (https://medium.com/@UniversalCarbonRegistry/ucr-cou-standard-update-2025-vintage-ucr-indian-grid-emission-factor-announced-d9a5efd237bf). Accordingly, PP must update the emission reduction values in the ER sheet, PCN, and MR to reflect the corrected emission factor. This ensures methodological consistency and compliance with UCR standards. 2. The reference weblinks mentioned as footnote in PCN are inaccessible. PP shall add the links which are accessible. PP shall add the links as footnote in MR also. 3. PP shall check all the highlighted comments in final and achieved ER sheet.			
Client/Responsible Party/Project Proponent Response		Date:	21/05/2026
1. The applied grid emission factor has been revised from 0.757 to 0.736 in accordance with the applicable UCR guidance for 2025–26. Accordingly, the ER calculations, ER sheets, PCN, and MR have also been revised to reflect the corrected emission factor and updated emission reduction values. 2. The inaccessible web reference links mentioned in the PCN have been revised and updated with accessible references. The relevant reference links have also been incorporated as footnotes within the MR. 3. All highlighted observations/comments in the estimated and achieved ER sheets have been reviewed and revised accordingly.			
Validation/Verification Team Assessment		Date:	01/06/2026
The Project Participant has revised the emission factor to 0.736 in line with UCR guidance, ensuring methodological consistency and compliance. Accessible reference links have been incorporated in both PCN and MR, and all highlighted comments in the ER sheets have been addressed. This CAR is closed.			

Classification	☒ CAR ☐ CL/CR ☐ FAR	Number:	05
Raised by:	Ms. Ritu Singh	Document reference	MR

Finding Description	Date:	01/06/2026
As per the referenced source in Column H20 of the ER Excel sheet, the value of TDL_i (Column E20) is 19.72% , which should be expressed as 0.1972 in fractional form. The Project Participant (PP) shall check and revise this value, as the calculation of EF_{pJ, km, i, y} (Column 21) is directly dependent on it. Any discrepancy in TDL_i will affect all subsequent emission reduction calculations. PP shall correct the value in both the achieved and final Excel sheets, and update the final ER values consistently in the PCN and MR to ensure methodological accuracy and compliance.		
Client/Responsible Party/Project Proponent Response	Date:	02/06/2026
The PP would like to clarify that the value of TDL_i applied in the ER calculations is 19.27% (0.1927 in fractional form), which corresponds to the All-India average transmission and distribution loss value reported in the referenced CEA publication. This value was intentionally selected considering that the project activity is implemented across multiple states of India, including Delhi (NCT), Haryana, Punjab, Rajasthan, Uttar Pradesh, Madhya Pradesh, and West Bengal. The value of 19.72% referred to in the observation corresponds to a specific regional transmission and distribution loss value. However, since the project boundary covers multiple states located in Northern, Western, and Eastern regions of India, the use of the All-India average value of 19.27% is considered more representative of the overall project activity. Accordingly, the value of 0.1927 applied in the ER calculations has been retained.		
Validation/Verification Team Assessment	Date:	03/06/2026
The Project Participant (PP) clarified that the value applied in the ER calculations is 19.27% (0.1927), corresponding to the All-India average transmission and distribution loss reported in the referenced CEA publication. The PP justified this choice on the basis that the project activity spans multiple states across Northern, Western, and Eastern regions of India, making the national average more representative than a regional figure. This CAR is closed.		

Table 3. FARs from this Project Verification

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