

## Comments - CERC Terms and Conditions for Purchase and Sale of Carbon Certificates (from TERI SAS)

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To,  
The Hon'ble Secretary,  
Central Electricity Regulatory Commission (CERC)

Reference: CERC - Terms and Conditions for Purchase and Sale of Carbon Credit Certificates Regulations, 2024

Sub: Comments/ Observations from TERI SAS

Respected Sir,

We would like to submit the following comments on the draft Carbon Credit Certificates Regulations, 2024--

1. There would be a separate price band for obligated or non-obligated entities. As the likely price for obligated entities shall be higher than non-obligated entities, credit sellers would focus on the former, creating market imperfections. How will the Hon'ble Commission resolve this challenge?
2. With multiple targets & price bands under existing schemes (PAT/ REC/ RPO), it may create confusion among the obligated entities. Would all the existing Schemes get subsumed under the proposed CCTS? Is yes, kindly share the timeline and procedure for the same.
3. The global carbon market under the Paris Climate Agreement (Sec 6.2, 6.4, CDM 2.0) is likely to be launched soon. In this case, would Indian entities generating carbon credits be allowed to use CCTS platform to sell credits to international entities? And, can this be integrated with global voluntary markets like I-REC?
4. Would there be synergy between the proposed CCTS and the Green Credit Market, notified by Government of India on October 12, 2023 under the Environment Protection Act?
5. Skilled personnel would be required to undertake carbon footprint assessment for obligated entities as well as for entities mitigating carbon. Who all would be allowed to undertake these activities? (Can be similar to BEE Energy Managers/ Auditors Certification)

Submitted Please,

Sincerely,

Sapan Thapar, Ph.D & CEM

Associate Professor

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