

**Comments from Tata Power on the Draft Carbon Credit Trading Regulations 2024**

Sr. No.	Clause	Comments/ Suggestion	Justification
1.	<p><b>6 /2 (g) Functions of Administrator</b></p> <p>Intimate the Registry regarding the expiry of CCCs from the accounts of the concerned <b>Obligated Entity</b>; and</p>	<p>Obligated Entity” should be replaced by “Obligated &amp; Non-Obligated Entity”</p>	<p>The CCTS Scheme 2023 covers both the obligated entities (under compliance mechanism) and non-obligated entities (under offset mechanism)</p>
2.	<p><b>9. Dealing in the certificates:</b></p> <p>(3) The CCCs issued to obligated or non-obligated entities by the Bureau on the approval of the Central Government and credited in the CCC Registry may be placed for dealing in any of the Power Exchanges by the CCCs holder, and such CCCs shall be available for dealing in accordance with the Rules, Business Rules and Bye-Laws of the Power Exchanges.</p>	<p>As per the draft CCTS regulation, there should be guidelines for Indian projects registered under various voluntary standards such as GCC, Verra, GS, etc. and the offsets issued under such standards shall be deemed verified.</p>	<p>Currently India is the highest exporter of carbon offsets across the globe accounting for around 30% of the total inventory. Therefore, a clarification is required to address the underlying insecurity within the existing voluntary projects developers having registered projects under various standards like GCC, VERRA...etc. Many stakeholders have issued inventory available with them, hence it is requested from regulatory body to provide a way forward for the both the projects registered under various standards and offsets (unretired) issued by these standards.</p>