

QUALITY REPORT

Solar and Wind Power Project by NTPC Limited

VCS-1772 · VCS · India

Report ID: CM-8675217E · Generated: 2026-04-19 · Scoring Methodology: General v2.0

4.2 Overall Score out of 10	■ Integrity (35%)	4.8
	■ Transparency (25%)	4.2
	■ Claim Safety (25%)	3.9
	■ Documentation (15%)	3.6

Weights: Integrity 35% · Transparency 25% · Claim Safety 25% · Documentation 15%

Assessment Summary

This is a registered renewable energy project with VVB-confirmed additionality and a quantified leakage deduction of 0%, but the verification record shows multiple corrective actions and material findings that weaken confidence. The biggest concern is reliability: the verified emission reductions are far below the claimed amount, and the report contains contradictions and low extraction confidence, so the claim should be treated cautiously.

Project Details

Registry	Verra (VCS)
Registry ID	VCS-1772
Sector	renewable_energy
Country	India
Vintage	Aging
Project Methodology	ACM0002 18.1
Crediting Period	2016 — 2026
VVB	LGAI Technological Center, S.A. (Applus+ Certification)
Verified ERs	1,225,812 tCO ₂ e
Monitoring Period	2022 — 2022
Confidence	Medium
Documents Reviewed	26 documents reviewed
Scored	2026-04-19

Red Flags

- Verified emission reductions were 1,225,812 versus 2,089,638 claimed, a large gap that raises over-crediting concerns.
- The verification report lists multiple material findings, including double counting concerns, inconsistent monitoring data, missing supporting documents, and stakeholder consultation gaps.

Score Breakdown

Integrity — 4.8 / 10

- + Additionality was confirmed by the VVB using an investment test, which supports the project case.
- The verification report records multiple material findings and corrective actions, including double counting concerns and inconsistent monitoring data.

The project has a positive integrity signal because the verification report says additionality was confirmed through an investment test by LGAI Technological Center (Applus+ Certification). However, the same report lists multiple material findings and corrective actions, including double counting concerns, inconsistent monitoring data, and missing supporting documents, which materially weaken confidence. The project also has no reversal events reported, but permanence is less relevant for this avoidance-type renewable project and the buffer pool is not stated.

Transparency — 4.2 / 10

- + The monitoring period, verifier name, and both claimed and verified emission reductions are stated in the verification report.
- Low extraction confidence and missing or inconsistent supporting documents reduce confidence in the completeness of the public record.

Transparency is mixed: the verification report provides the monitoring period, verifier identity, and both claimed and verified emission reductions. At the same time, the record shows low extraction confidence and several documentation gaps, including missing supporting documents and inconsistent monitoring-period details that had to be corrected. The registry status is clear, but the overall audit trail is not fully clean.

Claim Safety — 3.9 / 10

- + The project uses ACM0002 with a stated leakage deduction of 0% and a deemed-negligible leakage justification.
- Verified emission reductions are much lower than claimed, and the report flags inconsistencies in emission reduction values and double counting risk.

Claim safety is weakened by the large gap between claimed emission reductions of 2,089,638 and verified emission reductions of 1,225,812. The report also flags inconsistent emission reduction values, double counting concerns, and a need for a no-double-accounting declaration, which increases over-crediting and greenwashing risk. On the positive side, the methodology is stated and leakage is treated as negligible with a 0% deduction, but that does not offset the verification issues.

Documentation — 3.6 / 10

- + There are many extracted facts and a named VVB, which helps traceability.
- Extraction confidence is low, and the verification report itself required several closed corrective actions, including missing documents and monitoring inconsistencies.

Documentation quality is below average because the extraction confidence is low and the verification report required numerous corrective actions. The record does include a named VVB, a monitoring period, and a long list of findings and closures, but several key items were missing or inconsistent before correction, such as supporting documents, calibration certificates, and stakeholder consultation records. The crediting period is also older than the monitoring period, which is normal, but the overall file still appears incomplete and difficult to reconcile.

Risk Indicators

● Additionality	VVB-confirmed investment test
● Permanence	No reversal events, buffer pool not stated
● Leakage	0% deduction with negligible justification
● Baseline	Project baseline, reassessment timing not stated
● Safeguards	FPIC and grievance mechanism present, but consultation recor
● Double-claim	CORSIA-eligible; CCP status not stated

What Would Improve This Score

→ Provide a fully reconciled emissions calculation pack showing why verified reductions are far below claimed reductions, with all supporting documents and database versions aligned.

→ Publish a complete, consistent monitoring and stakeholder-consultation record, including calibration certificates, no-double-accounting declarations, and a clear explanation of the double-counting review.

Documents Reviewed

- Annexure-V-VCS-issuance-representation-NTPC.pdf
- V2_PRR_1772_21APR2022.pdf
- VCS Issuance Deed.pdf
- Issuance-Representation-Single-PP-v4.3_19-12-2023.pdf
- VCS-Issuance-Representation (1).pdf
- VCS MR VERSION 4.0 Clean 30.12.2021.pdf
- NTPC MR MP 4 v4 - Clean.pdf
- VCS Joint PD MR_NTPC_V02_30.07.2018.pdf
- NTPC MR_v4_28.07.2023.pdf
- VCS_SD_CONT_1772_10AUG2016_30JUN2018.pdf
- VCS-Registration-Representation.pdf
- ER Sheet Version_v3_28.07.2023_Commented.xlsx
- VCS_SD_CONT_1772_01JUL2018_30SEP2020.pdf
- Letter for Transfer of VCS projects to NTPC VCS registry Account.pdf
- VCS_V#4_1772_PRR_16JUL24.pdf
- Communication Agreement_NTPC.pdf
- NTPC ER MR_MP4 v4.xlsx
- VCS-Verification-Representation_ID1772_HandSigned.pdf
- VCS-verification-report-1772_05102023_Final - Clean.pdf
- FVR-5818-NTPC-Val-Ver-06.08.2018.pdf
- 5818_VCS Verification Representation, v3.3.pdf
- 5818_VCS Validation Representation, v3.3.pdf
- VCS-Verification-Representation-v4.1.pdf
- VCS.VER.20.58-Verification-Report_Signed.pdf
- Verification-Representation-v4.2.pdf
- VCS-verification-report-1772_04082023.pdf

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