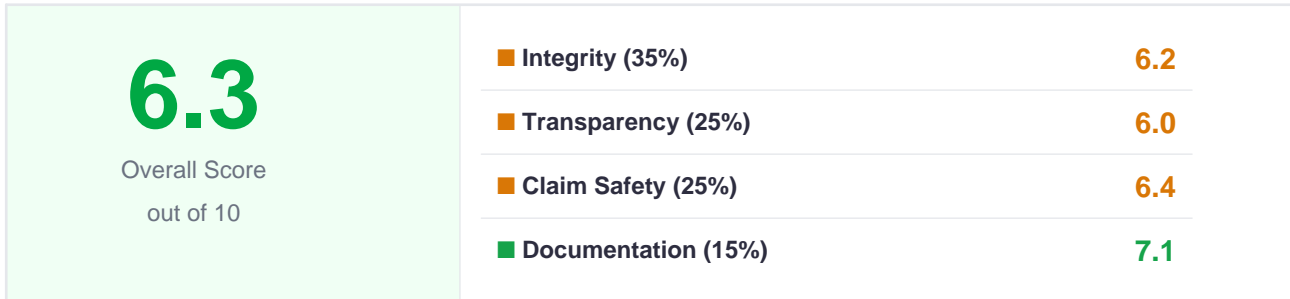


## QUALITY REPORT

# Bundled Wind Power Project by Sembcorp Green Infra Limited in India

VCS-1856 · Verified Carbon Standard · India

Report ID: CM-3AAAEC25 · Generated: 2026-04-02 · Scoring Methodology: General v2.0



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

## Assessment Summary

This VCS wind power project shows generally solid core MRV signals (claimed and verified ERs match in the extracted record) and additionality is stated as VVB-confirmed via an investment test. However, multiple cross-document inconsistencies (ER figures, safeguards/FPIC, and leakage treatment) reduce confidence in data reliability and increase over-crediting/claims risk.

## Project Details

Registry	Verified Carbon Standard
Registry ID	VCS-1856
Sector	renewable_energy
Country	India
Vintage	2024, 2025
Project Methodology	ACM0002 19.0
Crediting Period	2017 — 2027
VVB	Ecolance Private Limited
Verified ERs	155,226 tCO <sub>2</sub> e
Monitoring Period	2024 — 2025
Confidence	High
Documents Reviewed	39 documents reviewed
Scored	2026-04-02

## Red Flags

- Conflicting emissions reduction figures across validation reports (claimed and verified values differ materially by document/date).
- Safeguards and FPIC/grievance information is inconsistent across documents, weakening confidence in social risk management.
- Leakage treatment is inconsistent (earlier monitoring report deems negligible; latest monitoring report does not address leakage).

## Score Breakdown

### Integrity — 6.2 / 10

+ The monitoring report (2025-06-03) reports no material findings and states that 2 CLs and 7 CARs were identified and successfully closed.

- Leakage is not consistently treated across monitoring reports (2025-06-03 does not address leakage; 2021-09-06 deems it negligible), and baseline reassessment timing is not stated in the extracted record.

Additionality is described as an investment test and is confirmed by the VVB in the extracted record, which supports additionality robustness. The monitoring report (2025-06-03) reports no material findings and indicates that 2 clarification requests and 7 corrective action requests were raised and successfully closed, which is a positive control signal. However, leakage is not consistently handled: the monitoring report (2025-06-03) does not address leakage, while an earlier monitoring report (2021-09-06) deems leakage negligible; this inconsistency weakens confidence in completeness. The baseline is project-specific and the timing of any baseline reassessment is not stated in the extracted record, which is a moderate integrity risk for grid-connected renewables.

### Transparency — 6.0 / 10

+ The extracted record includes a clear monitoring period (2024-05-01 to 2025-02-28), methodology (ACM0002 v19.0), VVB name, and matching claimed vs verified ERs for the latest cycle (155,226).

- Key figures and disclosures are inconsistent across documents (notably ER totals and safeguards/grievance/FPIC), reducing transparency and auditability.

The extracted record provides key MRV elements: monitoring period (2024-05-01 to 2025-02-28), methodology ACM0002 version 19.0, a grid emission factor of 0.9475, and the VVB name (Ecolance Private Limited). For the latest cycle in the extracted record, claimed and verified ERs match at 155,226, which is a transparency positive. Nonetheless, multiple contradictions across documents (including ER totals and safeguards-related disclosures) reduce the ability for an external reader to reconcile what was actually validated/verified and when.

### Claim Safety — 6.4 / 10

+ The project is explicitly not CORSIA-eligible in the extracted record, reducing aviation-claims channel risk.

- Contradictory ER totals across validation reports (e.g., 155,226 vs 205,831 claimed; 155,226 vs 93,670 verified) increase over-crediting/claims risk.

CORSIA eligibility is explicitly stated as false in the extracted record, which reduces the risk of high-impact aviation-related claims. At the same time, the project has material internal inconsistencies in ER quantities across validation reports (claimed 155,226 vs 205,831; verified 155,226 vs 93,670 depending on document/date), which elevates greenwashing and over-crediting risk because buyers may not be able to confidently identify the correct verified outcome. Leakage treatment inconsistency (negligible vs not addressed across monitoring reports) further increases claims risk by creating uncertainty about whether all required deductions/justifications were applied.

## Documentation — 7.1 / 10

+ A relatively large document set was used (30 documents) including PDD, monitoring report, validation report, issuance, and extraction confidence is high.

- Despite many documents, several core statements conflict across reports (ER totals, safeguards, grievance mechanism, FPIC), indicating documentation quality/control issues.

Documentation coverage appears broad (30 documents used) and includes core document types (PDD, monitoring report, validation report, issuance), with high extraction confidence, supporting a relatively strong documentation score. However, the presence of repeated contradictions across official documents suggests weak document control or versioning clarity (e.g., safeguards/grievance/FPIC and ER totals differ by report/date). Corrective actions were reported as closed in the monitoring report (2025-06-03), but the contradictions indicate that readers still face challenges determining the authoritative values.

## Risk Indicators

● <b>Additionality</b>	Investment test confirmed by VVB
● <b>Permanence</b>	Avoidance project; no reversal risk indicated
● <b>Leakage</b>	Leakage inconsistently addressed
● <b>Baseline</b>	Project-specific baseline; reassessment timing unclear
● <b>Safeguards</b>	Safeguards/FPIC/grievance inconsistently documented
● <b>Double-claim</b>	Not CORSIA-eligible; CCP status not stated

## What Would Improve This Score

→ Publish a clear document/version map (with dates) that reconciles ER quantities across validation/verification/issuance and identifies the authoritative verified ER for each monitoring period.

→ Provide a consistent leakage section in each monitoring report (even if 0%), including explicit justification aligned to ACM0002 requirements and any applicable VCS guidance.

→ Resolve safeguards contradictions by documenting FPIC evidence, stakeholder consultation outcomes, and the grievance mechanism consistently across validation and monitoring reports, with references/annexes.

## Documents Reviewed

- Issuance Representation
- Monitoring Report
- ERR Calculation Spreadsheet
- Communications Agreement
- Registration Representation
- Project Description
- Verification Report
- Verification Representation
- Validation Representation
- Validation Report

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