Workshop Report on:

Improving the Regional Distribution of Clean Development Mechanism (CDM) Projects in Asia and the Pacific (DRAFT)

Draft Version as of October 13, 2010

8-9 September 2010
ADB Headquarters, Manila, Philippines

Jointly organised by

Asian Development Bank (ADB)
Institute for Global Environmental Strategies (IGES)

Co-funded by

The United Nations Framework Convention on Climate Change (UNFCCC) Secretariat

Key Messages from the workshop:

I. In order to promote CDM projects in the countries that have fewer than 10 registered CDM projects, the current CDM system has to be reformed in a way to reduce uncertainty and to increase predictability throughout the project cycle. The on-going reform being implemented by the UNFCCC secretariat to revise the procedures for registration and issuance may increase transparency and provide more clarity on the timeline. Participants discussed that introduction of predefined default values, automatic spreadsheets and the likes be introduced to the system as a measure to CDM reform.

II. Many participants pointed out that the current CDM modalities and procedures do not sufficiently reflect the actual situation of the countries with fewer than 10 registered CDM projects, and requested revision of the rules so as to accommodate the specific situation within such countries. There is a guideline for demonstrating additionality for specific small-scale CDM projects, and this will be a step in the right direction in promoting CDM for the countries with fewer than 10 CDM projects.

III. Many DNAs and participants wish CDM to address sustainable development, particularly for poverty alleviation, improved employment opportunities, and local development and adaptation to climate change within countries. It was mentioned that there is a need to identify not only mitigation but also to contribute to adaptation benefits. Project types such as biogas, composting, and improved cookstoves at the household level were mentioned as preferred CDM projects in countries.

IV. DNA will play an important role in CDM reform, particularly for providing information and data for demonstrating additionality and identifying the baseline of projects in each country and to assist in specific default factors, such as grid emission factors,. In view of the development of a standardized baseline currently being discussed under the Subsidiary Body for Scientific and Technological Advice (SBSTA), the proactive involvement of DNA is necessary.

V. A total of 24 project ideas were identified for one-on-one consultations to discuss CDM opportunities, financing needs and options. Most of the projects were renewable energy (hydro and wind) and energy efficiency on the demand side. However, it was observed that almost half of the projects lack funding support. Participants shared the view that CDM can be a driving force to advance project implementation, but that continued assistance with financial support is necessary for projects to be implemented successfully.

I. Introduction

In accordance with the commitments pledged at Nairobi in 2005 (Nairobi Frame Work in 2006) and Copenhagen in 2009 to enhance distribution of CDM projects and capacity development at the regional and sub-regional levels, the Asian Development Bank (ADB) and the Institute for Global Environmental Strategies (IGES), with co-funding from the secretariat of the United Nations Framework Convention on Climate Change (UNFCCC), jointly organised a workshop entitled "Workshop on improving the regional distribution of clean development mechanism (CDM) Projects in Asia and the Pacific", which was held at ADB Headquarters in Manila, Philippines on 8-9 September, 2010.

a) Objective

- The overall objective was to improve the regional distribution of CDM projects. The specific objectives were:
- To discuss the current status of CDM in countries with fewer than 10 registered projects (target countries) with DNA and other stakeholders
- To identify general and country specific factors that prevent promotion, development and financing of CDM projects, devise strategies to overcome them and propose reform options
- To share information to foster enabling investment climate in target countries
- To work directly with project developers and assist them in developing CDM projects
- To update the stakeholders on the latest developments and issues related to the CDM

b) Participants - Diverse stakeholders in Asian countries with fewer than 10 CDM projects attended the workshop

The workshop (WS) involved a wide range of stakeholders, over 100 participants including representatives from designated national authorities (DNAs), relevant government ministries, designated operational entities (DOEs), project sponsors and potential project developers from seven Asian countries (Bangladesh, Bhutan, Cambodia, Lao PDR, Mongolia, Nepal, and Sri Lanka), as well as experts from host organizations. The CDM is recognized to have significance both in contributing to sustainable development and reductions in emissions of greenhouse gases (GHGs). However, there is currently a large disparity in numbers of CDM projects among host countries. The WS is part of a broad range of initiatives to improve the regional distribution of CDM projects in the Asia and Pacific region. This workshop was the first of a series of similar workshops that will be organised for other regions in Asia and the Pacific.

As per the main objective of the two-day workshop, the panel sessions were organised with a view to promoting CDM in countries hosting fewer than 10 registered CDM projects, and featured thematic

presentations. Participants discussed topics covering current CDM modalities, issues and recommendations raised by the stakeholders. The items discussed included: 1) Overview of CDM; 2) CDM reform; 3) Post-2012 carbon markets; 4) Effective project development and management; and 4) CDM Reform – DNA perspective. Each panel presentation was followed by a Q&A session. Issues raised were further elaborated among participants, which included country- or project-specific matters regarding financial, institutional and technological obstacles, as well as proposals for project development solutions.

II. Key highlight of the workshop sessions

a. On-going CDM reform and the role of DNA

It was reported that the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol (CMP) urged the executive board (EB) to take action in ensuring compliance and attempt to shorten the established timeline regarding CDM processes. In response to this request from CMP, revised registration and issuance procedures were adopted in the recent EB meeting, which is expected to increase transparency and provide more clarity on the timeline.

One of the problems with the current CDM concerns uncertainty at the registration stage. This has resulted in validation delays of up to two years and drop-outs in the validation process, with estimated CER losses of 800 million tons and 413 million tons of CO2e, respectively[1]. Narrowing the room for interpretation by using quantifiable indicators is the key for reducing this uncertainty.

Based on a request from the first CMP session, the CDM-EB established the DNA Forum, a key feature of which is its interaction with the EB. The EB requested inputs regarding the regional distribution of the CDM. Improving the regional distribution of the CDM as well as reducing transaction costs was underwritten by the Copenhagen outcomes. It was suggested that the DNA Forum could act as a discussion platform for CDM reform options among DNA members and make proposals directly to the EB.

The Programme of Activities (PoA) has the potential to promote small and micro-scale CDM projects in countries with fewer than 10 CDM projects. It was reported that the PoA is mainly (90%) targeted at small-scale projects under the EE (energy efficiency) project type. In addition, as the PoA promotes projects (e.g., fuel switch) at the household level (58% of EE projects under PoA), regional disparity has been reduced compared to conventional CDM.

Questions were asked about PoA modality and implications of CDM reform for small countries. An

[1] Based on the estimation from IGES CDM Data Analysis & Forecasting CER Supply (As of August 2010)

ongoing procedure (e.g., standardized baseline) to include countries which do not benefit under the current CDM system was highlighted. It was also pointed out that inclusion of local banks was expected to be an important factor in facilitating project uptake.

DNA will play an important role in CDM reform, particularly for providing information and data to demonstrate additionality, identifying the baseline of projects in the countries and to assist in developing country-specific default factors, such as grid emission factors. In view of the development of a standardized baseline currently discussed under the Subsidiary Body for Scientific and Technological Advice (SBSTA), the proactive involvement of DNA is necessary.

The importance of taking measures to streamline CDM regulations was raised by IGES, and several proposals concerning such were presented to the EB as examples. IGES presented its proposals for CDM reform and how they were reflected in international bulletins, document papers and accepted as rules by the EB.

b. Simplified additionality test would ease procedural burdens for countries with fewer than 10 CDM projects

Many participants remarked that the current CDM modalities and procedures do not sufficiently reflect the actual situation of the countries with fewer than 10 registered CDM projects, and requested the rules to be revised so as to accommodate country-specific issues. There is a trade off, however, between timeframe and overall framework process; there is definite need to speed-up the process but at the same time not to undermine the credibility, since certified emission reduction (CERs) are basically intangible items—credibility is the key.

c. Perfecting CDM in countries with fewer than 10 registered CDM projects

DNA members from each participating country presented their wish lists for future CDM projects; with the main items being poverty alleviation, improving employment opportunities, local development and adaptation to climate change. Most DNAs agreed that ideal CDM projects should encourage employment opportunities and reduce poverty as well as environmental integrity and adaptation to climate change. In particular, they pointed out the importance of sustainable development at the household level in local areas and financial mechanisms to support such development.

Some presenters, for instance, mentioned that the collection of waste has not only improved the environment but also created new jobs for local citizens. Such projects have provided health insurance, day centres and free meals, and the CER revenue will lead to higher income.

Project types such as biogas, composting, and improved cookstoves at the household level were mentioned for preferred CDM projects in these countries. The development of top-down methodologies in those project types, therefore, should be elaborated and developed further.

In order to fill the gap between the ideal and the current situation, it was mentioned that collaboration between CDM support institutions, such as IGES and ADB, and DNAs with limited capacities was important, as was formulating improved CDM rules for countries with fewer than 10 registered projects.

d) Post-2012 markets and demand for credits

The state of the current global carbon markets and the mandatory compliance schemes, such as the EU Emission Trading Scheme, in relation to the future demand of CERs were introduced. Under EU-ETS, the use of CERs may be limited beyond 2012; however, on a positive note, CERs from Least Developed Countries (LDCs) will be eligible. The EU-ETS phase III (2013-2020) may possibly create potential demand for CERs from countries with fewer than 10 registered CDM projects. It was pointed out that the future global climate regime might not be the sole influencing factor, and that national and regional carbon markets would also affect the future demand for carbon credits.

Regarding post-2012 markets and demand for credits, the experts mentioned that the market is still immature and has low credit liquidity, with the lack of benchmark for market prices beyond 2012 cited as a related factor. The features of the ADB carbon fund, which is designed as a comprehensive package covering advance payment together with technical, financial and legal assistance, were introduced. As for the price in voluntary markets, the existence of certain voluntary mechanisms to measure the co-benefits of CDM projects which could provide a premium price for such markets was pointed out.

e) First-hand experiences of CDM project development

Participants of each country shared their experiences of project development, as follows:

The participant from Lao PDR noted that the benefit of such projects is the way they contribute to local development. It was mentioned that the sharing of experience and knowledge is essential. In the context of implementation of cross-border CDM, to illustrate this, a Bhutanese project which exports power to India based on utilisation of baseline data provided by India was described.

The participant from Cambodia presented a biogas project as renewable electricity with less pollution and contributing to environmental sustainability. The biogas project, though faces certain challenges, including waste volume, data availability, technology configuration and relevant laws on taxation.

The participant from Mongolia remarked on the challenges and issues, including the low level of CDM awareness, especially among government officials; lack of experts; and uncertainty about future CERs (post 2012). Another participant mentioned that, in comparing the approaches of bundling and PoA for small hybrid systems (wind/solar/battery/diesel) for energy use in remote areas, bundling did not appear to be beneficial due to the prohibitively high transaction cost, making such projects inoperable as CDM projects.

The participant from Nepal emphasized the importance of involving microfinance institutions and banks. CDM revenues, especially for poorer and remote households, will enable accessibility. It was also mentioned that improved monitoring and management for entire project lifetimes is needed.

The participant from Sri Lanka remarked that there were certain financial issues in implementing projects, and also that the fluctuating tariff structure, which had changed four times in the last two years, introduces an element of uncertainty for projects.

The participant from Bangladesh highlighted how the registered compost CDM project has been instrumental in generating not only emissions reductions but also co-benefits and pro-poor elements such as employment generation at the community level. General constraints while developing the project included low level of awareness, lack of baseline data, higher transaction costs, lack of financial and technological capacity, time consuming clearance requirement, among others.

The discussions, in general, also reflected on the obstacles that project developers face while developing and managing CDM projects. Weak or lack of economic systems in which market based mechanisms can perform, participants argued, has resulted in low uptake of CDM projects in their countries. They called upon the representatives of the DNA and the government that CDM requires vibrant and functional markets in the countries or government interventions (for instance in People’s Republic of China).

f) Project Development and Financing

Participants discussed how low carbon projects can be structured effectively to attract finance. The key to a solid CDM project is to first have a solid project in the concept. Critical elements that form a basis for a robust project structure was highlighted including associated risks and solutions to address those risks.

A total of 24 project ideas from six countries were identified for the one-on-one project consultations during which CDM potential, financing options and needs were discussed. Most of the projects were renewable energy (hydro and wind) and energy efficiency on the demand side; however, it was observed that almost half of the projects lacked funding support. Participants shared the view that the CDM can be a driving force to further project development and implementation, but also that continued financial support is necessary for projects to be managed successfully.

Participants got an opportunity to engage with the panel members in an interactive Q&A session. Issues discussed included (i) key barriers faced during CDM project development and implementation, (ii) recommendations to overcoming those barriers, among others. Participants discussed that the lengthy, complicated and costly procedure as well as lack of funds and finance were identified as some of the barriers to CDM.

It was mentioned that there was a need for engaging financial institutions, including small commercial banks, which could offer microfinance. The UNFCCC's loan scheme was also discussed as an option for funding some aspects of the administrative cost of the CDM process. Although modest in amount - when spread across the countries with fewer than 10 registered CDM projects - the loan scheme is indeed a good start. Some points for discussion with regard the the loan scheme which is being developed by the EB were pointed out; specifically, that this scheme is not a grant, and that money needs to be repaid on a credit basis. The upcoming COP 16, 29 November – 10 December 2010 in Cancun will consider the operationalisation of the scheme.

The discussion session included mention of the difficulties countries such as LDCs face in acquiring financial assistance for development of renewable energy projects, as well the key factor of need for government support for such projects; the difficulty, from a project developer's stance, in completing all the required documentation in applying for finance assistance; and that, in addition to the necessity of securing cash flow from CERs, a government subsidy system such as a feed-in tariff may assist in getting projects off the ground.

III. Future Steps and Outreach

In conclusion, it was reflected that CDM needs to be reformed so as to make room for more and more under-represented countries. It is encouraging to see some reform efforts are already underway. However, more is required to promote equitable and regional distribution of CDM. Participants discussed the underlying challenges to CDM in countries with fewer than 10 registered projects which include, but not limited to, capacity constraint, lack of finance, regulatory and policy gaps, mismatch between preferred sectors and actual potential. Participants engaged in a constructive dialogue to make recommendations to overcome these limitations.

Interaction between DNAs and project developers present at the workshop was seen as beneficial, and hopes were expressed for further similar initiatives to be taken towards promotion of CDM project development in countries with fewer than 10 registered CDM projects. Further such jointly-coordinated workshops, organised by the ADB, IGES and the UNFCCC secretariat, are encouraged to take place in the future for similar countries in the region.
The formation of a support group network to promote collaboration among the participants, in the future, was also called for during the workshop.

Introduction to the Organisers

ADB: ADB through its Carbon Market Program (CMP) uses the carbon market as a tool and offers technical and financial services to developing member countries in conjunction with regular financing operations. The CMP is a comprehensive value-added service extended to greenhouse gas mitigation projects in Asia and the Pacific suitable for financing by the ADB.

IGES: started the CDM capacity building program in 2003 in the seven countries of China, India, Indonesia, the Philippines, Thailand, Lao and Cambodia where it conducts capacity-building, training, as well as other activities. IGES currently also maintains a CDM database, which provides useful information for stakeholders in this sector.

UNFCCC secretariat: The secretariat to the United Nations Convention Framework on Climate Change (UNFCCC) services the CDM Executive Board and is mandated to support designated national authorities and the Designated National Authorities Forum by providing training opportunities for clean development mechanism stakeholders and facilitating information exchange and awareness-raising at the regional and sub regional levels.

This report is prepared by IGES Market Mechanism Group with comments and inputs provided by ADB and UNFCCC secretariat. Any questions and comments should be addressed to the following:

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Workshop on Improving the Regional Distribution of CDM Projects in Asia and the Pacific

8-9 September 2010, ADB Headquarters, Manila, Philippines
Auditorium A and B

Agenda

Day 1, 08 September 2010	
8:30 am – 9:00 am	**Registration**
9:00 am – 10:00 am	**Opening Plenary**
Moderator: Jiwan Acharya, Climate Change Specialist, ADB **Opening Remarks:** **ADB** – Xuedu Lu, Advisor (Climate Change) **IGES** – Hideyuki Mori, President and Programme Managing Director **Keynote Address: *Status and future outlook of CDM*** **UNFCCC** – Conor Barry, Team Lead, Organization and Stakeholder Development, SDM Programme	
10:00 am – 10:30 am	**Group Photo/Coffee Break**
10:30 am – 12:15 pm	**Technical Session 1: Overview of CDM**
Moderator: Hideyuki Mori, IGES *1. Key elements of the CDM cycle,* Hemant Nandanpawar, International Expert, CDM Technical Support Facility, ADB *2. Validation and Verification - DOE's perspective,* Asim Kumar Jana, Country Head - Climate Change , Energy and Environment Technology, TUV Rheinland (India) *3.CDM Project Development – Experience, merits and pitfalls,* Mohammad Reazuddin, Chief Operating Officer, Waste Concern (Bangladesh) *4. Open Floor – Q&A session*	
12:15 pm – 1:45 pm	**Lunch Break**
1:45 pm – 3:30 pm	**Technical Session 2: CDM Reform**
Moderator: Xuedu Lu, ADB *1. Towards CDM reform,* Kazuhisa Koakutsu, Deputy-Director, Market Mechanism Group, IGES *2. Activities undertaken by the DNA Forum,* Albert Magalang, DNA Forum Co Chair *3. Programme of Activities (PoA) and CDM reform,* Chisako Urayama, Researcher, Market Mechanism Group, IGES 4. *Experience and lessons learned during Dagachhu Hydropower CDM project development,* Pema Dorji, Assistant Manager, Druk Green Power Corporation Ltd. (Bhutan) *5. Open Floor – Q&A session*	
3:30 pm – 4:00 pm	**Coffee Break**
4:00 pm – 5:45 pm	**Technical Session 3: Post 2012 Carbon Markets**
Moderator: Yuji Mizuno, Director, Market Mechanism Group, IGES *1.Climate change negotiations status - UNFCCC Secretariat's perspective*, Lucy Waruingi, Media Training Workshop Facilitator, UNFCCC *2. Overview of carbon markets*, Rakshya Thapa, International Expert, CDM Technical Support Facility, ADB *3. Post-2012 market demand* , Birgit Haberl, Climate Change Specialist, ADB *4. Key legal issues in carbon transactions*, John Versantvoort, Counsel, ADB *5. Open Floor* – Q&A *session*	
5:45 pm – 7:00 pm	**Reception Hosted by ADB**

Day 2, 09 September 2010

9:00 am – 10:15 am **Plenary**

Moderator: Toru Kubo, Senior Clean Energy and Climate Change Specialist, ADB

1. *How to structure low carbon projects effectively to attract finance.* Andrew Kinloch, Head, PPP Advisory Services, Private Sector Operations Department, ADB
2. *Interactive Q&A session with resource panel*

Albert Magalang, DNA Forum Co-Chair

Conor Barry, UNFCCC

Yuji Mizuno, IGES

Asim Kumar Jana, TUV Rheinland (India)

Xuedu Lu, ADB (former Vice Chair, CDM Executive Board)

Andrew Kinloch, ADB

10:15 am – 10:45 am **Coffee Break**

One-on-one project consultations will take place in parallel to the Technical Session

10:45 am – 12:30 pm **Technical Session 4: Effective Project Development and Management**

Moderator: Vinay Deodhar, Deputy Team Leader, CM Technical Support Facility, ADB

1. Key elements for effective CDM project development and management, Vinay Deodhar, ADB

2. CDM Project Presentations:

- *Cambodia*: *W2E Siang Phong Biogas Project*, Hoy Peou, W2E Siang Phong Ltd.
- *Lao PDR*: *Xeset 2 Hydropower Project,* Vilaphorn Visounnarath, Electricite Du Laos
- *Mongolia*: *Oyu Tolgoi Wind Power Project,* Munkhjargal Sodnom, Qleantech LLC and *Small Wind Project,* Seong Jae Moon, CDM Expert, ADB
- *Nepal*: *Biogas Support Project,* Raju Laudari, Alternative Energy Promotion Center, Ministry of Environment
- *Sri Lanka: Gatambe Small Hydropower Project,* Rohan Wijesundera, Rank Holdings

3. Comments from resource person, including lessons learned on CDM requirements, Conor Barry, UNFCCC

4. Open Floor – Q&A session

12:30 pm – 1:45 pm **Lunch Break**

One-on-one project consultations will continue in parallel to the Technical Session

1:45 pm – 3:30 pm **Technical Session 5: CDM Reform - DNA Perspective**

Moderator: Yuji Mizuno, IGES

1. *CDM Reform Options and the Role of DNAs*, Kazuhisa Koakutsu, IGES
2. *IGES' experience in proposing CDM reform based on its capacity building activities in Asia,* Yuji Mizuno, IGES
3. *DNA Presentations from Bangladesh, Bhutan, Cambodia, Lao PDR, Mongolia, Nepal,* Sri Lanka
4. *Open Floor* – Q&A session

3:30 pm – 4:00 pm **Coffee Break**

4:00 pm – 4:30 pm **Plenary**

Moderator: Jiwan Acharya, ADB

1. *Report on the project consultation sessions,* Keisuke Iyadomi, International Expert, CDM Technical Support Facility, ADB
2. *Report on technical session 4: Effective project development and management,* Vinay Deodhar, ADB
3. *Report on technical session 5: CDM Reform-DNA Perspective,* Yuji Mizuno, IGES

4:30 pm – 5:00 pm **Closing Remarks**

UNFCCC – Conor Barry, Team Lead, Organization and Stakeholder Development, SDM Programme

IGES – Hideyuki Mori, President and Programme Managing Director

ADB – Xianbin Yao, Director General, Regional and Sustainable Development Department

Participant List

Country	Organization	Unit / Division
Bangladesh	Department of Environment, Agargaon, Dhaka	Climate Change and International Convention
	Industrial and Infrastructure Development Finance Co. Ltd.	Carbon Finance
	Ministry of Environment and Forest	Planning Unit
	Ministry of Local Government, Rural Development and Cooperatives	Local Government Division, Local Government Engineering Department (LGED) Urban Public and Environmental Health Sector Development Project
	Gas Transmission Company Limited(GTCL)	
	WWR Biofertilizer Bangladesh Limited	
Bhutan	National Environment Commission	Climate Change Unit
	Bhutan Power Corporation Limited	Planning and Coordination Cell
	Druk Green Power Corporation Limited	Environmental Unit/ Finance and Investment Department
	Ministry of Economic Affair	Industrial Infrastructure Development Division, Department of Industry
	National Environment Commission	Policy and Planning Division
Cambodia	GERES	Pole Climate Development
	Ministry of Economy and Finance Department of Investment and Cooperation	ADB Division
	FULL ADVANTAGE CO.,LTD	
	Electricity Authority of Cambodia	
	W2E Siang Phong Ltd	BO Division (Build Operate)
	Ministry of Industry, Mines and Energy	Renewable Energy Unit
	Ministry of Environment	Climate Change Department
Lao PDR	Lao Thai Hua Rubber Co., Ltd	
	Water Resources and Environment Administratition-WREA (DNA)	Climate Change Office
	Ministry of Energy and Mines	Department of Energy Promotion and Development / Department of Electricity (DOE)
	Lao Cement Company Limited	Vang Vieng Cement Plant No. ll
	Electricite Du Laos	Environmental Office, Technical Department
Mongolia	Ministry of Nature Environment and Tourism	CDM National Bureau / Ecologically Clean Technology Science Division
	Usny Erchim Co. Ltd.	Consulting Engineering

	Qleantech LLC	Administration
	Energy Authority	Project and Program Department
Nepal	Ministry of Environment	Environment Monitoring Unit / CDM Section, Climate Change Management Division
	Hulas Steel Industries	Management
	Centre for Rural Technology, Nepal	Programme Support Division, Carbon Finance Unit
	Alternative Energy Promtion Centre	Climate and Carbon
	Cost Effective, Social and Environmental Friendly (CESEF) Clean Building Technologies for Nepal	Vertical Shaft Brick Kiln Project
	Winrock International	Clean Energy Group
Philippines	KfW Development Bank	KfW Local Office Manila
	International Institute for Energy Conservation (IIEC)	Project Implementation Support Group - Philippines Energy Efficiency Project (PEEP)
	Environmental Management Bureau	CDM Secretariat-Philippine DNA for CDM
	Ateneo School of Government	Climate Change Program
	Spanish Embassy	Economic and Commercial Office of Spain in Manila
	Carbonergy Business Consultancy Service	
	Philippine Bio Sciences Company	
	Endesa Carbono	
Sri Lanka	Ministry of Environment and Natural Resources	Accounts Division
	EML Consultants (Private) Limited	Environment
	Ceylon Electricity Board	Broadlands Hydropower Project
	Hydro Power International (PVT) Ltd.	
	Rank Holdings	Renewable Energy
	ADB	East Asia Department/ Private Sector Operations Department / Regional & Sustainable Development Department / South Asia Department / Southeast Asia Department
	UNFCCC	Sustainable Development Mechanism
	IGES	Market Mechanism Group
	TUV Rheinland Pvt.. Ltd., India	Energy and Environment Technology