

**Annex 14****Registration****Scope of the review on****“Sintex 7.5 MW Natural gas based package cogeneration project, Gujarat – India” (2471)**

1. The Board agreed to undertake a review of the project activity “Sintex 7.5 MW Natural gas based package cogeneration project, Gujarat – India” (2471).
2. The Board agreed that the scope of the review relating to issues associated with validation requirements shall cover a review to determine the additionality of the project activity through an assessment of the validation of:
 - (a) The technical barriers as it has not been demonstrated that the methodology conditions have not been complied with; and
 - (b) The input values used for the equity IRR calculation according to VVM, version 1, paragraphs 109 and 110 for the accuracy of the financial calculations and benchmark respectively; in particular:
 - i. the investment cost and the O&M costs;
 - ii. the market return of 21.99% used to calculate the 17.18% benchmark; and
 - iii. the beta value of 0.7 used to calculate the 17.18% benchmark.

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Project 2471	EB 49, Annex 14, 11 September 2009	Decision Class: Ruling Document Type: Scope of Review Business Function: Registration
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