

 <p>CDM: FORM FOR SUBMISSION OF A “LETTER TO THE BOARD” (Version 01.2)</p> <p>This form should be used only by project participants and other stakeholders for submitting a “Letter to the Board” in accordance with the latest version of the <i>Modalities and procedures for direct communication with stakeholders</i></p>	
Name of the stakeholder ¹ submitting this form (individual/organization):	Jimmy Sah / EKI Energy Services Limited
Address and contact details of the individual submitting this form:	Address: EKI Energy Services Limited, 325-Block C, Prem Trade Centre, Maharani Road, Indore - 452007 State: Madhya Pradesh, India Telephone number: +91 9993577610 E-mail address: jimmy@enkingint.org
Title/Subject (give a short title or specify the subject of your submission)	Procedure for Revision of crediting period for registered projects
Please mention whether the submitter of the form is:	<input checked="" type="checkbox"/> Project participant <input type="checkbox"/> Other stakeholder, please specify
Specify whether you want the letter to be treated as confidential ² :	<input type="checkbox"/> To be treated as confidential <input checked="" type="checkbox"/> To be publicly available (UNFCCC CDM web site)
Please choose any of the type(s) below ³ to describe the purpose of this submission.	
<input checked="" type="checkbox"/> Type I: <input type="checkbox"/> Request for clarification <input type="checkbox"/> Standards. Please specify reference <input checked="" type="checkbox"/> Procedures. Please specify reference paragraph 49 of the CDM modalities and procedures <input type="checkbox"/> Guidance. Please specify reference <input type="checkbox"/> Forms. Please specify reference <input type="checkbox"/> Others. Please specify reference <input checked="" type="checkbox"/> Type II: Request for Introduction of new rules <input type="checkbox"/> Type III: Provision of information and suggestions on policy issues	
Please describe in detail the issue on which you request a response from the Board, including the exact reference source and version (if applicable).	

¹ DNAs and DOEs shall use the respective DNA/DOE forms for communication with the Board.

² As per the applicable modalities and procedures, the Board may make its response publicly available.

³ Latest CDM regulatory documents and information are available at: <http://cdm.unfccc.int/Reference/index.html> .

>>	
Revision of crediting period from 10 years fixed to Renewable crediting period (7x3) 21 years for registered projects.	
The current regulations, based on paragraph 49 of the CDM modalities and procedures, allow for two mutually exclusive options with regard to crediting periods: either a maximum of 7 years renewable at most two times (a total of 21 years) or a maximum term of 10 years not renewable. Once the option is made at the registration of the CDM project activity, there are no procedures that allow for such a change.	
<i>Please provide any specific suggestions or further information which would address the issue raised in the previous section, including the exact reference source and version (if applicable).</i>	
<p>Rationale: The current carbon market scenario has seen a reduction in CER prices upto 90%, thus there are many projects which have applied a 10 year fixed crediting period hoping for a CER price which would have made the project financials strong, however if these projects get an option to revise the crediting period to 7 x 3 renewable, thus the long term CER income shall enhance the project feasibility.</p> <p>Guideline: As per VVS version 5, section 9.5 (Post- Registration Changes) – currently there is no provision to seek revision in a Registered project which has applied a fixed crediting period to revise and apply renewable crediting period for 7 x 3 (21 years).</p> <p>Suggestion: Requesting the CDM board to allow for a procedure to change the crediting period from fixed 10 years to 21 years (7 x 3) for a registered CDM project so as to provide an incentive to the PP who have been affected due to drastic reduction in CER prices.</p>	
<i>If necessary, list attached files containing relevant information (if any)</i>	<ul style="list-style-type: none"> [none]
Section below to be filled in by UNFCCC secretariat	
Date when the form was received at UNFCCC secretariat	26 March 2014
Reference number	2014-349-S, INQ-01734

History of document

Version	Date	Nature of revision
01.2	08 February 2012	Editorial revision.
01.1	09 August 2011	Editorial revision.
01	04 August 2011	Initial publication date.
Decision Class: Regulatory Document Type: Form Business Function: Governance		