

Comment 1

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(1) The project has individual project promoters and Enercon as a part of the bundle. How can the additionality be the same in these cases? How can it be proved that Enercon actually needed CDM to make the turbines viable? Enercon as a manufacturer sets up the machines for sale later or for its own use. But there is no additionality that can be established. The complete analysis is erroneous.

(2) The reference given for 14% and 16% is false. Maharashtra projects in 2004 come under Group 3 and the post tax equity IRR is 14%. The details are incorrect. Further, respective State Orders or Central Orders must be taken into consideration to ascertain benchmarks. A Rajasthan Order cannot be quoted for a Project in Karnataka. A more pertinent State Order must be referred.

(3) Why has the investment analysis calculation been shown only for the Enercon wind turbines? It is hardly representative of the entire bundle because as mentioned above, the basis for additionality is completely different.

(4) The CER rate that has been considered has not been mentioned.

(5) EIAs for different sites are different as they are based on site specific characteristics. How can the same information be provided for all the three Enercon PDDs that have posted on the web together in November 2006.