

**BEFORE THE LEARNED ARBITRATORS
IN THE ARBITRATION UNDER ARTICLE 25 OF THE DSU
OF THE MULTI-PARTY INTERIM APPEAL ARBITRATION ARRANGEMENT**

**MAGADHA – CERTAIN MEASURES AFFECTING ENVIRONMENTAL TARIFFS
(Republic of Panchala v. Union of Magadha)**

**MAGADHA – CERTAINES MESURES AFFECTANT LES TARIFS
ENVIRONNEMENTAUX
(République de Panchala c. Union de Magadha)**

**MAGADHA – DETERMINADAS MEDIDAS QUE AFECTAN A LOS ARANCELES
MEDIOAMBIENTALES
(República de Panchala c. Unión de Magadha)**

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PART I – Background of the Parties

1. The Republic of Panchala (hereinafter “**Panchala**”) is a developing country in the Global South with a rapidly industrializing economy and substantial exports of carbon-intensive manufactured goods as iron, steel, aluminium, cement, and fertilisers. The Union of Magadha (hereinafter “**Magadha**”) is an economic and political union of developed states that has adopted an ambitious climate package called the Magadhan Green Deal and, on 10th May 2023, enacted Regulation 2023/956 establishing the Carbon Border Adjustment Mechanism (“**CBAM**”). Both the countries are WTO Members and are parties to the Marrakesh Agreement, GATT 1994, related WTO agreements and have joined the Multi-Party Interim Appeal Arbitration Arrangement (“**MPIA**”) under Article 25 of the WTO Dispute Settlement Understanding (“**DSU**”) by notifying the Dispute Settlement Body of the WTO.
2. The CBAM, as designed in the Regulation, creates a requirement for importers into Magadha, to account for greenhouse-gas emissions embedded in certain goods and to surrender CBAM certificates or otherwise pay an amount intended to reflect the carbon price that would have been paid had the product been produced under the Magadha Emissions Trading System (“**Magadha ETS**” or “**ETS**”). The CBAM initially targets a set of energy-intensive sectors: cement, iron and steel, aluminium, fertilisers, electricity and hydrogen, with a planned expansion.
3. The Magadha ETS uses a mix of auctioning and limited free allocation to covered installations to mitigate carbon leakage risk. Magadha has been progressively reducing free allocations and tightening the cap. Furthermore, several countries and territories have made arrangements of equivalence or linking with the Magadha ETS.

4. Panchala's exports of iron and steel, and aluminium to Magadha are material for its export earnings. Official trade databases record significant trade flows. In recent years, Magadhan imports of iron and steel from Panchala were in the multi-billion USD range. Initially, Panchala had stated that the CBAM acts as a non-tariff barrier that impacts Panchalan exports. According to official trade data, there has been an approximate decline of 25% in steel and aluminium exports from Panchala to Magadha in FY25 compared to the last fiscal year. Panchala has related this decline in exports to Magadha to the CBAM.
5. On 15th December 2024, aggrieved by the Regulation, Panchala requested consultations with Magadha under DSU Article 4. The consultations did not resolve the matter, and Panchala therefore requested the establishment of a panel under Article 6. On 15th January 2025, a Panel was established and, after written and oral proceedings, circulated its Report on 30th September 2025. The submissions of Panchala and Magadha, along with the Panel's operative findings have been summarised below.

PART II – Arguments of the Parties

6. Before the Panel, Panchala argued and filed the following arguments:
 - 6.1. CBAM is an “other duty or charge”: CBAM imposes a monetary obligation (the purchase or surrender of CBAM certificates or payment of an equivalent amount) on importers as a pre-condition for placing goods on the Magadhan market. This is imposed at the border and therefore constitutes an “other duty or charge” (or “**ODC**”) under GATT Article II:1(b). Furthermore, Panchala submitted that Panels have characterised border monetary surcharges and fees collected at or in connection with importation as ODCs.
 - 6.2. National treatment breach by effect: CBAM produces an effective disadvantage for imported like products because domestic producers benefit from free allocation and other domestic measures (benchmarks, transitional derogations) that reduce their carbon price exposure. Therefore, imports are subjected to a heavy regulatory tax burden, amounting to less favourable treatment in breach of GATT Article III:4. Panchala invoked the Appellate Body's approach to “de

facto discrimination” and argued that origin-neutral structures do not immunise Member measures from Article III scrutiny where practical effects protect domestic production.

- 6.3. Disparate treatment against other Members: CBAM’s equivalence and linking provisions, which exempt or reduce the charge for goods if the exporting jurisdiction has an “equivalent” carbon pricing system or is part of a linked ETS create discriminatory treatment among imports. This differential treatment violates MFN unless justified.
- 6.4. Pre-emptive objection to Magadha’s Article XX defence: Even if Magadha’s objectives are legitimate, the measure as applied is disproportionate and arbitrary and fails the chapeau. Panchala relied on Appellate Body pronouncements requiring even-handed, non-arbitrary application of measures and argued that Magadha had not used the least-trade-restrictive design nor provided objective, automatic equivalence criteria. Panchala also submitted that WTO interpretation must take account of the international climate regime and the principle of Common But Differentiated Responsibilities under the UNFCCC. It argued that a WTO-consistent approach must allow differential treatment or special measures for developing countries when environmental measures have disproportionate trade impacts.

7. On the other hand, Magadha argued and filed the following arguments:

- 7.1. CBAM is a legitimate regulatory instrument, not a disguised customs charge. Magadha argued that CBAM is not a customs duty or an arbitrary “other duty or charge” but a regulatory mechanism designed to align the price signal for carbon embodied in imports with the domestic ETS price. Magadha stressed that the mechanism is tightly integrated with its domestic ETS and is conditional on demonstrable emissions data. Magadha submitted legislative history showing the CBAM’s purpose within the Green Deal and technical annexes explaining that certificates are intended to reflect the carbon costs domestic producers face under the ETS, and not to function as a new tariff for protectionist reasons.

- 7.2. Magadha argued that domestic producers are subject to the Magadha ETS and therefore face carbon costs. CBAM is calibrated to ensure parity and not protection. Magadha pointed to the ETS free allocation as a temporary instrument to prevent carbon leakage and argued that the combined legal and economic architecture does not produce an effective advantage to domestic producers once all elements are considered, especially including future phase-out of free allocation.
- 7.3. Magadha justified differential treatment for imports from jurisdictions with linked ETS or equivalent carbon pricing as an objective recognition of factual equivalence in regulatory outcomes, and not as discriminatory MFN treatment. Magadha noted precedents for differential treatment in trade law where objective, non-arbitrary criteria are applied.
- 7.4. Magadha contended that CBAM is necessary for the effectiveness of its domestic environmental policy, and protecting Magadha life and welfare from climate change impacts and conserving the atmosphere as an exhaustive resource. It submitted evidence that carbon leakage undermined Magadha's decarbonisation goals and that CBAM reduces incentives for carbon-intensive production outside Magadha to replace Magadhan production without similar mitigation. Magadha further argued that its equivalence procedures and thresholds are grounded in objective scientific and policy criteria, that the exercise of discretion is limited by elaborated implementing regulations, and that the Article XX chapeau is satisfied because CBAM is not applied in an arbitrary or unjustifiably discriminatory manner.
- 7.5. Magadha's SCM defence that CBAM is not a subsidy: Magadha argued that the CBAM does not involve a government financial contribution conferring a benefit to domestic producers; it is a price-equalisation mechanism to make domestic climate policy effective, outside the subsidy discipline unless coupled with explicit government financial contributions.

- 7.6. Proportional design and alternatives: Magadha contended that it had considered alternatives and chosen CBAM as the most effective instrument to meet its environmental objectives without imposing broad trade restrictions. Magadha pointed to modelling and policy papers showing limited less-trade-restrictive alternatives for preventing carbon leakage at scale.

PART III – Findings of the Panel

8. In accordance with Article 11 of the DSU, the Panel based its factual findings solely on the evidence properly placed on the record by the Parties. The exhibits submitted by Panchala and Magadha, as listed in *Annexure A* and *Annexure B* respectively, constituted the evidentiary record before the Panel and form the basis of the findings set out in the Panel Report.
9. The factual findings relevant to the legal analysis of the Panel was following:
- 9.1. The CBAM, including as currently operationalised in the transitional rules and implementing instruments, requires importers to monitor, report and (in the definitive application) to acquire and surrender CBAM certificates proportional to embedded emissions, a charge that functions, in practice, as a monetary levy connected to importation.
- 9.2. The Magadha ETS continues to provide some free allocation to certain sectors and benchmarks that apply to Magadhan producers, and Magadha has announced the progressive phase-out or tightening of free allocation to better align domestic producers with decarbonisation objectives.
- 9.3. The CBAM, in its practical design and as implemented to date i.e., 30th September 2025, provides for (a) recognition of entities in jurisdiction with linked or equivalent carbon pricing schemes and (b) procedural discretion exercised by Magadhan authorities in assessing equivalence and recognition.

A. On Article II:1(b) – Other Duties or Charges

10. On Article II:1(b) and whether CBAM is an “other duty or charge” imposed on or in connection with importation, the Panel’s findings were:

10.1. The Panel recalled that Article II:1(b) covers “other duties or charges” or “**ODC**” imposed on or in connection with importation. The Understanding on Article II:1(b) and earlier Panels treat any monetary charge imposed at the border or collected in connection with importation as an “other duty or charge” unless recorded in the Member’s Schedule. The Panel clarified that under the Understanding on Article II:1(b) only “other duties or charges” existing at the time of the Uruguay Round may be maintained if recorded, and any new ODCs introduced subsequently must still be notified and recorded.

10.2. Applying those criteria, the Panel concluded CBAM’s certificate obligation, when monetised through the purchase / surrender mechanism, is a charge of monetary character applied in connection with importing the good into the Magadhan market. The Panel therefore classified CBAM as an “other duty or charge” within the meaning of Article II:1(b). The Panel emphasised that the legal classification does not depend on the political label “regulatory charge” or “environmental measure,” and rather, it depends on the practical legal effect and incidence of the charge in relation to importation.

10.3. The Panel recognised that, between 1 October 2023 and 31 December 2025, the CBAM operated in a transitional, reporting-only mode. However, the Panel based its legal classification on the regulatory text and implementing instruments adopted by Magadha, which create a legally binding purchase and surrender obligation to be applied in the definitive regime commencing 1 January 2025. Because the legal instrument unambiguously established a monetary obligation connected to importation, the Panel treated the obligation as an “other duty or charge” within the meaning of GATT Article II:1(b), notwithstanding that the first practical exchanges of value are scheduled for the definitive period. The Panel nonetheless recognises that certain operational

modalities (e.g., price recognition, adjustment for free allocation, authorised declarant procedures) remained under development as at the date of the Report.

- 10.4. Having classified CBAM as an ODC, the Panel examined whether the Magadha had recorded an ODC of that nature and quantum in its Schedule of Concessions. It found no such recording. The Understanding on Article II:1(b) requires that ODCs be recorded. If not recorded, then they are inconsistent with Article II:1(b). Accordingly, the Panel held the Magadhan measure inconsistent with Article II:1(b).

B. On Article III:4 and National Treatment

11. On Article III:4 and national treatment, and the concept of “less favourable treatment,” the Panel’s findings were:

11.1. The Panel applied the Appellate Body’s tests on “likeness” and “less favourable treatment” under Article III:4. The Panel accepted that determining “like products” requires a fact-sensitive assessment of physical characteristics, end uses, consumer preferences and tariff classification where relevant. The Panel found that the imported products and the domestic products were “like products” (e.g., primary steel products manufactured in Magadha and primary steel imports presented the same physical properties and end-uses). Having established likeness, the Panel examined whether the internal tax / regulatory measures were applied so as to afford protection to domestic production.

11.2. The Panel observed that Magadha had announced a programme for the progressive reduction of free allocations under the Magadha ETS. Nonetheless, on the evidentiary record before it the Panel found that, during the period under review, significant free allocations and sectoral benchmarks remained in force for CBAM-covered installations. The Panel therefore concluded that these allocations, together with transitional derogations, produced a measurable and ongoing reduction in the effective carbon cost for domestic producers relative to imports, and that this differential effect amounted to less favourable treatment of imported like products in breach of Article III:4. The Panel reached this

conclusion by reference to the implementing instruments and Commission documents in the record (*see Annex B: MAG-11, MAG-13, MAG-16*), which demonstrate the continuing operation and economic effect of free allocation during the relevant period.

- 11.3. The Panel noted that national treatment jurisprudence recognises that an origin-neutral measure may nonetheless violate Article III:4 if, in practical effect, it affords protection to domestic production, also called the *de facto discrimination*.

C. On Article I:1 (MFN) and Differential Treatment

12. On Article I:1 (MFN) and differential treatment via equivalence and linking, the Panel's findings were:

- 12.1. Panchala argued that CBAM's treatment of imports from certain jurisdictions, not part of Magadha, but having a linked ETS or recognised equivalence, produces differential treatment among imports of the same product from different countries and therefore risks contravening the MFN obligation. The Panel analysed whether the distinction created by CBAM was justifiable and whether it amounted to discrimination among members in respect of like products.
- 12.2. The Panel did not rest its main finding on Article I (given its Article II and Article III findings) but recorded that the MFN concerns were real: differential outcomes for imports based on equivalence / linking required transparent, objective and non-arbitrary criteria which, in the Panel's assessment, were not sufficiently elaborated in Magadha's implementing practice.

D. On the SCM Agreement - Subsidy Characterisation

13. On Panchala's claim that CBAM was a disguised subsidy, Magadha's reference to the SCM Agreement, and if CBAM was a "subsidy," the Panel's findings were:

- 13.1. Panchala had argued that CBAM, by creating asymmetric treatment that effectively disadvantages imports while benefitting domestic firms., functioned as a disguised subsidy and thus fell within the scope of the WTO SCM Agreement. The Panel applied Article 1.1. of the SCM Agreement, which requires (i) a “financial contribution” by a government or a public body and (ii) a “benefit” conferred.
- 13.2. The Panel concluded CBAM did not involve a financial contribution by the Magadhan government itself. The CBAM required importers (private parties) to purchase certificates, while the system is administered by public authorities. The Panel followed prevailing SCM interpretive practice and required a direct or quasi-governmental financial contribution for a measure to qualify as a subsidy. Because CBAM’s central mechanism is an obligation on private importers to purchase a compliance instrument, the Panel found it inconsistent with the legal definition of a subsidy only if Magadha’s design or other measures included concededly financial contributions, which the Panel found were absent.

E. On Article XX(b) and (g) – General Exceptions

14. On the CBAM’s justification vis-à-vis Article XX(b) and (g), the Panel’s findings were:
- 14.1. Magadha had asserted that CBAM pursued legitimate environmental objectives, to prevent carbon leakage, protect the effectiveness of the Magadha ETS and contributing to the conservation of the global climate, and thus could be justified under Article XX(b) and / or (g), provided the chapeau was satisfied.
- 14.2. The Panel applied the Appellate Body’s two-step approach: (i) whether CBAM fell within the scope of the specific subparagraph(s) invoked; and (ii) whether the measure was applied in a manner consistent with the chapeau (i.e., not constituting arbitrary or unjustifiable discrimination or a disguised restriction on international trade).
- 14.3. On the first step, the Panel accepted that climate protection and preventing carbon leakage may fall within the scope of Article XX(g) as measures relating

to the conservation of an “exhaustible natural resource” viz the atmosphere / global climate, and could be sufficiently linked to the domestic regulation in respect of which the exception is claimed. The Panel also accepted that some elements of CBAM could arguably be covered by Article XX(b) insofar as they aim to protect health and welfare from climate harms, but the principal reliance was on XX(g).

14.4. On the second step (chapeau), however, the Panel concluded that Magadha’s practical application of CBAM, especially the way it granted preferential treatment to imports from linked systems or treated claiming of foreign carbon pricing on an ad hoc basis, amounted to unjustifiable discrimination among members and thus failed the chapeau. The Panel emphasised that members invoking Article XX must apply measures in a transparent and even-handed manner, with objective criteria and no arbitrary exemptions.

14.5. The Panel further found that, even if CBAM were to be treated as within Article XX(g), Magadha had not sufficiently demonstrated that there were no reasonably available, less-trade-restrictive alternatives. For example (i) fully and transparently recognising robust third-country carbon pricing and providing an automatic, objective equivalence test; (ii) altering domestic free allocation rules to remove any effective domestic advantage; or (iii) using a domestic border tax adjustment structure carefully designed to meet WTO constraints and the Article XX chapeau.

F. Panel’s Recommendations

15. The Panel recommended that Magadha bring CBAM into conformity with WTO obligations, by *inter alia*, ensuring that any monetary charge applied at the border that functions like an ODC be recorded in its Schedule (if maintained) or be removed; by creating clear, objective criteria for recognition of equivalence of third-country carbon pricing, thus minimising arbitrary discrimination; and by adjusting domestic ETS implementation, including free allocation, to remove effective advantages for domestic producers *vis-à-vis* imports.

16. The Panel submitted its Report on 30th September 2025. Dissatisfied with the Panel Report, Magadha appealed the Panel’s findings in October 2025. For the purposes of appellate review, the parties have agreed to refer the appeal to the Multi-Party Interim Appeal Arbitration (MPIA) rather than the standing Appellate Body. The MPIA has commenced hearings in November 2025, with the final Award of the MPIA Arbitrators expected to be released around the first week of March 2026. In their notices of appeal and cross-appeal, the parties have raised the below mentioned five issues, which the MPIA Arbitrators are to address in this proceeding.

PART IV – Issues before the MPIA

17. Whether the Panel correctly identified the CBAM purchase / surrender obligation as an “other duty or charge” under Article II:1(b) of GATT, based primarily on the legal design of a purchase / surrender mechanism that had not yet produced a monetary levy as of the date of the Panel Report – i.e., whether classification requires an operative monetary collection (as applied) or may be based on a future, legally established obligation.
18. Whether the Panel’s Article III:4 analysis and finding of “less favourable treatment” were consistent with Appellate Body precedent on “likeness”, “de facto discrimination”, and the scope of national treatment.
19. Whether CBAM can be characterized as a “subsidy” within the meaning of the SCM Agreement and whether the Panel erred in rejecting or limiting the SCM claim.
20. Whether the Panel correctly applied the Article XX analysis; both the interpretation of subparagraphs (b) and (g) in relation to climate policy and the application of the chapeau, including whether the Panel gave appropriate weight to Magadha’s legitimate environmental objectives and policy space under WTO law.
21. Whether WTO Panels or the Appellate Body are entitled to incorporate principles such as Common But Differentiated Responsibilities (CBDR) from international climate law into WTO interpretation, or whether such an approach would exceed the DSU mandate.

PART V – Instructions to Participants

22. Sitting as Arbitrators of the MPIA, participants must draft a reasoned Award, outline their findings and address errors of law in the Panel Report. The Award must be based solely on the Panel's factual record as reflected in the Module and Annexures. No new evidence, factual material or claims beyond what was before the Panel may be introduced or relied upon, in accordance with the practice of the WTO Appellate Body and the MPIA Annex.
23. The Module is fictional, created exclusively for the Judgment Deliberation Competition 2026. Any resemblance to real persons, states or disputes is coincidental. The domestic laws of Panchala are *pari materia* to the Republic of India, and Panchala's stance reflects the position of India and other emerging economies. The domestic laws of Magadha are *pari materia* to the European Union, and Magadha's stance reflects the position of the European Union.

Annexure A
Evidences put on record by Republic of Panchala

Code	Title of the Document	URL
PAN-1	Regulation (EU) 2023/956 establishing the Carbon Border Adjustment Mechanism (CBAM)	https://eur-lex.europa.eu/eli/reg/2023/956/oj
PAN-2	Commission Implementing Regulation (EU) 2023/1773	https://eur-lex.europa.eu/eli/reg_impl/2023/1773/oj
PAN-3	Commission Implementing Regulation (EU) 2025/486	https://eur-lex.europa.eu/eli/reg_impl/2025/486/oj/eng
PAN-4	Commission Implementing Regulation (EU) 2024/1321	https://eur-lex.europa.eu/eli/reg_impl/2024/1321/oj/eng
PAN-5	Directive (EU) 2023/959 of the European Parliament and of the Council	https://eur-lex.europa.eu/eli/dir/2023/959/oj/eng
PAN-6	Commission Implementing Regulation (EU) 2021/447	https://eur-lex.europa.eu/eli/reg_impl/2021/447/oj/eng
PAN-7	Written Reply of Minister of State for Steel and Heavy Industries in the Lower House of the Indian Parliament dated 17 th December 2024	https://www.pib.gov.in/PressReleasePage.aspx?PRID=2085233&
PAN-8	WTO Trade Concerns Database, European Union – Carbon Border Adjustment Mechanism (ID148), India's Responses in the Council for Trade in Goods Formal Meetings dated: 1. 9 April 2025, G/C/M/151 2. 2 December 2024, G/C/M/150 3. 2 July 2024, G/C/M/149 4. 30 April 2024, G/C/M/148 5. 30 November 2023, G/C/M/147 6. 6 July 2023, G/C/M/146 7. 3 April 2023, G/C/M/145 8. 21 April 2022, G/C/M/142; G/C/M/142/Add.1 9. 1 November 2021, G/C/M/141 10. 8 July 2021, G/C/M/140 11. 31 March 2021, G/C/M/139; G/C/M/139/Add.1 12. 25 November 2020, G/C/M/138	https://tradeconcerns.wto.org/en/stcs/details?domainId=CTG&imsId=148

Code	Title of the Document	URL
PAN-9	WTO Trade Concerns Database, European Union – Carbon Border Adjustment Mechanism (ID 69), India's Responses in the Committee on Market Access Formal Meetings dated: 1. 19-20 November 2024, G/MA/M81 2. 25-26 March 2024, G/MA/M80 3. 16-17 October 2023, G/MA/M/79 4. 26-27 April 2023, G/MA/M/78 5. 30-31 March 2022, G/MA/M/76 6. 11 October 2021, G/MA/M/75	https://tradeconcerns.wto.org/en/stcs/details?imsId=69&domainId=CMA
PAN-10	The Energy Conservation (Amendment) Act, 2022 [Act of Parliament, No. 19 of 2022].	https://cdnbbsr.s3waas.gov.in/s3716e1b8c6cd17b771da77391355749f3/uploads/2024/02/202402191352240953.pdf
PAN-11	Notification bringing the Amendment (PAN-10) into force.	https://egazette.gov.in/WriteReadData/2022/241432.pdf
PAN-12	Carbon Credit Trading Scheme, 2023 (CCTS) – Ministry of Power / BEE (Gazette Text)	https://beeindia.gov.in/sites/default/files/CCTS.pdf
PAN-13	Detailed Procedure for Offset Mechanism under CCTS, Ministry of Power, Government of India and the Ministry of Environment, Forest and Climate Change, Government of India – Version I (March 2025)	https://beeindia.gov.in/sites/default/files/Detailed%20Procedure%20for%20Offset%20Mechanism CCTS .pdf
PAN-14	Detailed Procedure for Compliance Mechanism under CCTS, Ministry of Power, Government of India and the Ministry of Environment, Forest and Climate Change, Government of India – Version 1.0 (July 2024)	https://beeindia.gov.in/sites/default/files/Detailed%20Procedure%20for%20Compliance%20Mechanism.pdf
PAN-15	Central Electricity Regulatory Commission, New Delhi, Notification – Draft Central Electricity Regulatory Commission (Terms and Conditions for Purchase and Sale of Carbon Credit Certificates) Regulations, 2024	https://www.cercind.gov.in/2024/draft_reg/DN-PoCCC-2024.pdf

Annexure B

Evidences put on record by Union of Magadha

Code	Title of the Document	URL
MAG-1	Regulation (EU) 2023/956 establishing the Carbon Border Adjustment Mechanism (CBAM)	https://eur-lex.europa.eu/eli/reg/2023/956/oj
MAG-2	Commission Implementing Regulation (EU) 2023/1773	https://eur-lex.europa.eu/eli/reg_impl/2023/1773/oj
MAG-3	Commission Implementing Regulation (EU) 2025/486	https://eur-lex.europa.eu/eli/reg_impl/2025/486/oj/eng
MAG-4	Directive (EU) 2023/959 of the European Parliament and of the Council	https://eur-lex.europa.eu/eli/dir/2023/959/oj/eng
MAG-5	Commission Implementing Regulation (EU) 2024/1321	https://eur-lex.europa.eu/eli/reg_impl/2024/1321/oj/eng
MAG-6	Commission Implementing Regulation (EU) 2021/447	https://eur-lex.europa.eu/eli/reg_impl/2021/447/oj/eng
MAG-7	Commission Implementing Regulation (EU) 2024/3210	https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ%3AL_202403210
MAG-8	Proposal to simplify CBAM – Omnibus I, including the following documents: 1. Omnibus I – COM(2025)80 2. Omnibus I – COM(2025)81 3. Omnibus I – COM(2025)87 4. Omnibus I – COM(2025)87 – annexes 5. Staff Working Document Accompanying the documents COM(2025)80 – COM(2025)81 6. Staff Working Document Accompanying the document COM(2025)87	https://commission.europa.eu/publications/omnibus-i_en
MAG-9	Proposal to simplify CBAM – Omnibus II.	https://commission.europa.eu/publications/omnibus-ii_en
MAG-10	Commission Staff Working Document Impact Assessment Report – Proposal for a regulation of the European parliament and of the Council	https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex:52021SC0643

Code	Title of the Document	URL
	establishing a carbon border adjustment mechanism	
MAG-11	European Securities and Markets Authority (ESMA) Market Report dated 7 October 2024 – EU Carbon Markets 2024	https://www.esma.europa.eu/sites/default/files/2024-10/ESMA50-43599798-10379_Carbon_markets_report_2024.pdf
MAG-12	CBAM Questions and Answers (Last updated on 17 th December 2024)	https://taxation-customs.ec.europa.eu/document/download/013fa763-5dce-4726-a204-69fec04d5ce2_en
MAG-13	EU Emissions Trading System Auctioning of Allowances	https://climate.ec.europa.eu/eu-action/carbon-markets/eu-emissions-trading-system-eu-ets/auctioning-allowances_en
MAG-14	Guidance Document on CBAM Implementation for Importers of Goods into the EU	https://taxation-customs.ec.europa.eu/document/download/bc15e68d-566d-4419-88ec-b8f5c6823eb2_en?filename=TAXUD-2023-01189-01-00-EN-ORI-00.pdf
MAG-15	Guidance Document on CBAM Implementation for Installation Operators Outside the EU	https://tinyurl.com/3xuj9p97
MAG-16	EU CBAM Methodology Call for Evidence, including the following: 1. CBAM Methodology for the Definitive Period starting on 1 January 2026 2. CBAM certificates – adjustment of obligation to surrender them to take account of free ETS allowances 3. CBAM – carbon price paid in a third country	https://taxation-customs.ec.europa.eu/news/cbam-call-evidence-emission-methodology-free-allocation-adjustment-and-carbon-price-paid-third-2025-08-29_en
MAG-17	WTO Trade Concerns Database, European Union – Carbon Border Adjustment Mechanism (ID148), EU's Responses in the Council for Trade in Goods Formal Meetings dated: 1. 9 April 2025, G/C/M/151 2. 2 December 2024, G/C/M/150 3. 2 July 2024, G/C/M/149 4. 30 April 2024, G/C/M/148 5. 30 November 2023, G/C/M/147	https://tradeconcerns.wto.org/en/stcs/details?domainId=CTG&imsId=148

Code	Title of the Document	URL
	6. 6 July 2023, G/C/M/146 7. 3 April 2023, G/C/M/145 8. 24 November 2022, G/C/M/144 9. 7 July 2022, G/C/M/143 10. 1 November 2021, G/C/M/141 11. 8 July 2021, G/C/M/140 12. 31 March 2021, G/C/M/139; G/C/M/139/Add.1 13. 25 November 2020, G/C/M/138 14. 10 June 2022, G/C/M/137; G/C/M/137/Add.1	
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