

Integrated approach of Govt., industry and other stakeholders vital to meet India's INDCs as part of post-2020 climate actions: UNFCCC Executive Secretary

NEW DELHI, 19 April 2017: The Indian government, industry, innovators, R&D, academia and other stakeholders need to integrate their efforts seamlessly to meet its Intended Nationally Determined Contributions (INDCs) as part of the post-2020 climate actions. Comprehensive and integrated approach is the need of the hour to take forward the two agendas of Sustainable Development Goals (SDGs) and Climate Change, said **Ms. Patricia Espinosa, Executive Secretary, United Nations Framework Convention on Climate Change, at an industry interactive session organized by FICCI.**

Ms. Espinosa said that India's actions on climate change can serve as an example for many other countries. However, she emphasized that the need was to showcase these efforts on international platforms. India was an important partner in pursuing the agenda of climate change and she assured that UNFCCC would engage with Indian institutions in climate action and support its endeavors to meet the requirements of INDCs. She added that India needs to engage in deeper dialogues and evolve its processes.

Speaking about providing certainty to the process of implementation of climate change, Ms. Espinosa said that the UN has launched NAZCA climate portal to track voluntary initiatives, coalitions and initiatives from the private sector and non-state actors to support governments in implementing their INDCs and simultaneously help in delivering the SDGs. She added that this platform will provide a consistent and structured approach to facilitating climate action.

Ms. Espinosa said that addressing climate change does not mean that a country gives up its developmental aspirations. Businesses should take this as an opportunity to improve the use of their resources, enhance competitiveness and make processes effective. She added that implementation of the Paris Agreement will provide for a better scenario of certainty and stability for millions of people and businesses.

Ms. Naina Lal Kidwai, Past President, FICCI, Chair, FICCI Sustainability, Energy & Water Council and Chairman, Max Financial Services Ltd., said that for a country like India with a huge development deficit that has a vast section of the population lacking access to basic needs of electricity, water and sanitation, the need for widespread sectoral innovations and business models under a paradigm where addressing the development deficit is the imperative would be crucial to addressing the climate change problem.

Ms. Kidwai said that large scale impact for combatting climate change can be achieved if business and industry potential is harnessed and their contribution to the effort is solicited with the right approach. Providing scale is an imperative for a growing and vast country like India where scale of operation will enable economies of scale in cost and prices. Enabling scale in projects, solutions, business models would help drive down costs of mitigation action, and shall also provide inclusiveness and spread the curve of positive action down to the bottom of the pyramid. Essentially, the need of the hour is to devise market mechanisms at the global level

and policy interventions at the domestic level to scale up these models. While large businesses need to voice support to climate action, there is also a need for mechanisms to be devised to support medium, small and micro enterprises to step up their climate initiatives and action, she said.

Mr. Shubrakant Panda, President, ICC India and Managing Director, Indian Metals & Ferro Alloys Ltd., said that there was a need to accelerate the pace of progress in key areas such as developing an effective rulebook, including MRV standards that ensure transparent NDCs; establishing market mechanisms under Article 6 of the Paris Agreement; enabling sustainable business models and financing for cross-border activities and reflecting business input to prepare, assess and strengthen NDCs and the rulebook, both individually and collectively, by working collaboratively with national (and sub-national) governments and supporting the UNFCCC's processes.

Mr. Panda said that FICCI and in partnership with ICC India will be hosting the third edition of the Business and Climate Summit (BCS) on August 31-September 1, 2017 and the annual forum would be convening global business leaders with solutions for taking on the climate challenge.

BCS 2017 will bring together diverse set of corporate leaders, high-level representatives of governments, leading think-tanks and international agencies, climate negotiators from around the world. He added that ICC India membership has leading cases of corporate climate mitigation efforts and such efforts can be widely replicated with desired policy interventions on markets and finance at both national and global level.

Dr. Prodipto Ghosh, Chairman, FICCI Climate Change Task Force & Former Secretary, Ministry of Environment, Forest & Climate Change, Government of India, said that to meet its INDCs for instance in forestry, India needed domestic and international support including that of multilateral institutions. He added that technology and financing were needed to be scaled up and brought into the mainstream for moving the climate change agenda ahead.

Speaking about the global solar alliance initiated by India, Dr Ghosh said that India was keen to receive UNFCCC's views on it. India is eager to know what role UNFCCC envisages for itself and other institutes in this alliance. He added that in carbon markets there was a need to safeguard business against price volatility.

Mr. Rakesh Bakshi, Member FICCI National Executive Committee, Chairman, FICCI Wind Energy Task Force and Chairman and Managing Director, RRB Energy, asserted that sustainability is strongly ingrained in business conscience and business strategies of the Indian industry. He said that Business and Industry need to amplify and supplement government action and that there is a stronger need to integrate business opinion into the consultative process on Nationally determined Contributions (NDCs) and the Paris rulebook. He highlighted that the international community needs to take cognizance of India's firm commitment towards clean energy which gets reflected in the ambitious 175 GW target and country's Nationally Determined Contributions that aims to establish 40% installed capacity through non fossil fuel sources by 2030. He also underscored how environment, sun (*surya*) and *vayu* (*wind*) is worshipped by India.

The industry interactive session witnessed participation from corporate leaders from both public and private sector companies, including, Adani Infra (India) Ltd, Amplus Solar, Delhi Metro Rail Corporation (DMRC), Ecolab, GAIL, Great Eastern Energy Corporation Ltd., Indian Credit rating Agency (ICRA), Infrastructure Leasing and Financial Services (IL&FS) Environment, Jain Irrigation, Shree Cement, Small Industries Development Bank of India (SIDBI), State Bank of India (SBI), Tata Cleantech Capital Limited, and Tata Sons.

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