

**FICCI organizes session ‘Innovative Climate Financing for Adaptation and Resilience’ at COP 23 in Bonn, Germany**  
***Private sector has an important role to play in adaptation and building resilience***

**Bonn (Germany), 14 November 2017:** On the second day of FICCI’s delegation visit to UNFCCC, COP 23 Bonn a side event was organized at the Fiji Pavilion by FICCI. The side event titled Innovative Climate Financing for Adaptation and Resilience was a COP 23 endorsed event and was in line with the Fiji’s call for nations at the COP 23 to build a grand coalition between Government, civil society and the private sector to improve the resilience of all vulnerable nations to the impacts of climate change is incredibly important for carving out next steps for success.

The session highlighted the possible steps that these countries and different stakeholders can take to adapt to climate impacts through innovative financing. While giving his keynote address, Mr. Upendra Tripathy, Interim Director General, International Solar Alliance (ISA) spoke on Innovative financing for building resilience. He underscored the importance of ISA Solar Pumps Programme and how it can help in providing scale for adaptation and building resilience in the prospective member countries. The session was moderated by Ms. Rita Roy Choudhury, Assistant Secretary General, FICCI and she highlighted that the private sector has an important role to play in adaptation and building resilience by mobilizing financial resources and technological capabilities, leveraging the efforts of governments , engaging civil society and community and develop innovative climate services and adaptation technologies.

Ms. T. S. Raji Gain, Chief General Manager, NABARD highlighted the Major Resilience Building initiatives by NABARD- the NRM based initiatives like the Participatory Watershed Development Programmes Tribal Development Projects for sustainable livelihoods etc. and the Innovative Financial Models like the UPNRM which entails replacement of irrigation pump sets, energy plantation and renewable energy deployment among others.

Mr. Manish Chourasia, Managing Director, Tata Cleantech Capital Limited, while mentioning that mitigation receives almost twice as much finance from the private sector as from the public sector highlighted the need of factoring in the climate risks into development and shift in mentality from donation based approach.

Mr. Dinesh Pruthi, Deputy General Manager, NABARD while giving examples of initiatives like the affordable housing scheme mentioned that adaptation financing is one of the key focus areas for SBI which is India's largest Bank.

Mr. Leonard Chan - Vice Chair, Fiji Business Risk Resilience Council while speaking on Business risk resilience and the role of innovative financing in the context of Small Island Developing States (SIDS) underscored that it is extremely important to build public private partnerships by creating Business Government networks for the success of innovative financing and models.

Speaking on the Innovative financing for adaptation: Experiences from India, Dr Ashish Chaturvedi, Director-Climate Change, Indo-German Environment Partnership-Rural Areas, GIZ India highlighted that it is important to understand the linkages between climate change , national and developmental priorities and utilizing the indigenous knowledge plays a big role in autonomous adaptation.

## **FICCI MEDIA DIVISION**