

**GOVERNMENT OF INDIA
MINISTRY OF POWER
LOK SABHA
UNSTARRED QUESTION NO.1160
ANSWERED ON 09.02.2023**

ENERGY CONSERVATION (AMENDMENT) BILL

1160. SHRI BHOLA SINGH:

DR. JAYANTA KUMAR ROY:

SHRI VINOD KUMAR SONKAR:

DR. SUKANTA MAJUMDAR:

SHRI RAJA AMARESHWARA NAIK:

SHRIMATI SANGEETA KUMARI SINGH DEO:

SHRI RAJVEER SINGH (RAJUBHAIYA):

**Will the Minister of POWER
be pleased to state:**

- (a) whether the Government proposes to have India's own carbon trading market like other countries and if so, the details thereof;**
- (b) whether the Government proposes to change in the legislation through the Energy Conservation (Amendment) Bill, 2022 for implementing the carbon trading scheme that will subsume all such present tradeable certificates;**
- (c) if so, the details thereof;**
- (d) whether the Government proposes to begin with a voluntary market and gradual shift to 'cap and trade', where industries are given emission targets like in EU emission trading system markets and if so, the details thereof;**
- (e) whether India is the largest exporter of carbon credits and if so, the details thereof; and**
- (f) the other steps taken/being taken by the Government to establish a carbon trading market to promote finance avenues for energy transition projects and emission reduction?**

A N S W E R

THE MINISTER OF POWER AND NEW & RENEWABLE ENERGY

(SHRI R.K. SINGH)

(a) to (d) : The Parliament has passed the Energy Conservation (Amendment) Bill, 2022 and the same has come into effect from 1st January, 2023. This includes provisions to "Specify the carbon credit trading scheme". Design of carbon trading scheme is to be prescribed through Rules after consideration of all relevant aspects, including transition of existing schemes of tradable certificates to single national framework. Any registered entity, in accordance with these Rules, shall be entitled to purchase or sell the carbon credit certificate.

(e) & (f) : Presently, Ministry of Power/ Bureau of Energy Efficiency (BEE) does not maintain any data on export of carbon credits. Further, Ministry of Environment, Forests and Climate Change, Government of India has notified 'National Designated Authority for the Implementation of Article 6 of the Paris Agreement (NDAIAPA)' which shall exercise and perform functions that inter-alia include to receive projects or activities for evaluation and approval by the host Party as per the guidelines and general criteria laid down in the relevant rules and modalities and procedures pertaining to Article 6 of the Paris Agreement.
