

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 828**  
TO BE ANSWERED ON 07.02.2022

**CLIMATE FINANCE**

828. SHRI RAJIV PRATAP RUDY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has estimated the climate financing needed for achieving pledges at COP26 and if so, the details thereof along with the timeline in this regard;
- (b) whether there are regulatory concerns or barriers in attracting domestic and international finance and if so, the details thereof;
- (c) the steps taken/proposed to be taken by the Government to mobilise the requisite finances for mitigation and adaptation along with the achievements, amount mobilised, projects sanctioned, expenditure and the impact thereof, State/UT-wise and year-wise;
- (d) whether India has been successful in the green bond market and if so, the details thereof with worldwide ranking, bonds issued, participating institutions, projects sanctioned and their impact during the last four years, year-wise;
- (e) whether the Government has been using/proposes to use other instruments for attracting green finances; and
- (f) if so, the details thereof along with the instrument's global competitiveness, amount realised, projects sanctioned, expenditure and the impact thereof during the last four years?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) India's statement at COP 26 had noted that substantial scaling up of climate action would require greater resources and low cost climate technologies from the developed countries. India's Nationally Determined Contribution (NDC), submitted under the Paris Agreement in 2015, provides a preliminary estimate that at least USD 2.5 trillion (at 2014-15 prices) would be required for meeting India's climate actions from 2015 to 2030.

(b) There are no regulatory concerns or barriers as such in attracting domestic and international finance.

(c) India's climate actions have so far been largely financed from domestic resources. The Government is implementing the National Action Plan on Climate Change (NAPCC), which is the overarching policy framework and comprises of national missions in specific areas of solar energy, enhanced energy efficiency, water, agriculture, Himalayan eco-system, sustainable habitat, green India and strategic knowledge on climate change. Further, 33 States/Union Territories have prepared State Action Plans on Climate Change (SAPCCs)

consistent with the objectives of NAPCC. In addition, the Government has launched many schemes and programs to scale up India's action on both, the adaptation and mitigation. Appropriate measures are being taken under these schemes and programs across many sectors including water, agriculture, forest, energy, sustainable mobility and housing, waste management, etc. The government has also constituted an Apex Committee for Implementation of Paris Agreement to generate a coordinated response on climate change matters that ensures India is on track towards meeting its obligations under the Paris Agreement including its NDC.

India's third Biennial Update Reports (BUR) submitted to the UNFCCC in 2021 reports that during 2005-2016, the country had reduced emission intensity of its GDP by 24 per cent. According to the India State of Forest Report 2021 released in January 2022, the total carbon stock in the country's forests is estimated to be 7,204 million tonnes, and the carbon stock in forest has increased by 79.4 million tonnes as compared to the last assessment of 2019. According to the Central Electricity Authority, as on 31<sup>st</sup> December 2021, the share of non-fossil sources in installed capacity of electricity generation was 40.2 per cent.

Further the Government of India through Ministry of Environment, Forest and Climate Change is implementing the two central sector schemes; namely the National Adaptation Fund on Climate Change (NAFCC) and Climate Change Action Program (CCAP). Under the NAFCC, 30 projects with a total allocation of Rs. 847.5 crores were sanctioned during 2015-19. The details of funds released under NAFCC are placed at **Annexure I & II**.

(d) to (f) India has seen an increasing number of issuances in the overseas green bond market. India is currently ranked 2nd (after China) among the emerging market economies in Green Bonds issuance. Till date, there have been 11 issuances of green debt securities, under SEBI guidelines, by private and public sector entities in India amounting to Rs. 3,099 crore.

The Union Budget 2022-23 has emphasized sovereign green bonds and thematic funds for blended finance in areas including climate action.

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**Annexure I**

**ANNEXURE REFERRED TO REPLY IN PART (c) OF LOK SABHA  
UNSTARRED QUESTION NO 828 DUE FOR 07.02.2022  
REGARDING 'CLIMATE FINANCE' RAISED BY SHRI RAJIV PRATAP RUDY**

**Table: Grants released under NAFCC (Rs. crore)**

| Financial Year               | Grants released under NAFCC<br>(Rs. in Crore) |
|------------------------------|---|
| 2017-18                      | 115.36  |
| 2018-19                      | 109.50  |
| 2019-20                      | 33.52   |
| 2020-21                      | 42.94   |
| 2021-22 (Till December 2021) | 27.76   |

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**Table: The State-wise details of funds released under NAFCC**

| <b>Financial Year</b> | <b>For implementation of projects in the States/UTs</b> | <b>Funds Released (in Rs. Crore)</b> |
|-----------------------|---|--------------------------------------|
| <b>2017-18</b>        | Rajasthan   | 12.5                                 |
|                       | Bihar   | 11.5                                 |
|                       | Nagaland  | 12.3                                 |
|                       | Uttar Pradesh   | 6.3                                  |
|                       | Jharkhand   | 12.4                                 |
|                       | Punjab, Haryana, Rajasthan & Uttar Pradesh*             | 60.3                                 |
|                       | <b>Total</b>  | <b>115.4</b>                         |
| <b>2018-19</b>        | Tamil Nadu  | 21.9                                 |
|                       | Rajasthan   | 10.0                                 |
|                       | Kerala  | 5.0                                  |
|                       | Mizoram   | 3.0                                  |
|                       | Manipur   | 3.0                                  |
|                       | Himachal Pradesh  | 5.0                                  |
|                       | Sikkim  | 6.2                                  |
|                       | Arunachal Pradesh                                       | 12.0                                 |
|                       | Puducherry  | 9.3                                  |
|                       | Telangana, Maharashtra & Rajasthan**                    | 34.1                                 |
|                       | <b>Total</b>  | <b>109.5</b>                         |
| <b>2019-20</b>        | Meghalaya   | 5.0                                  |
|                       | Gujarat   | 12.6                                 |
|                       | Manipur   | 2.0                                  |
|                       | Sikkim  | 2.5                                  |
|                       | Mizoram   | 2.2                                  |
|                       | Tamil Nadu  | 2.4                                  |
|                       | Uttar Pradesh   | 2.2                                  |
|                       | Himachal Pradesh  | 4.7                                  |
|                       | <b>Total</b>  | <b>33.5</b>                          |
| <b>2020-21</b>        | Uttar Pradesh   | 5.2                                  |
|                       | Meghalaya   | 6.5                                  |
|                       | Sikkim  | 6.0                                  |
|                       | West Bengal   | 8.6                                  |
|                       | Kerala  | 3.0                                  |
|                       | Telangana   | 10.7                                 |
|                       | Chhattisgarh  | 3.0                                  |
| <b>Total</b>          | <b>42.9</b>   |                                      |
| <b>2021-22</b>        | Uttar Pradesh   | 6.0                                  |
|                       | Jharkhand   | 6.2                                  |
|                       | Nagaland  | 11.0                                 |
|                       | Kerala  | 4.5                                  |
| <b>Total</b>          | <b>27.8</b>   |                                      |

\* Regional project

\*\* Multi-state project

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