

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**

**UNSTARRED QUESTION NO. 47**

To be answered on Monday, February 3, 2025 / Magha 14, 1946 (Saka)

**Sovereign Green Bonds Framework**

47. Shri Shashank Mani:  
Shri Dushyant Singh:

Will the Minister of FINANCE

be pleased to state:

- (a) whether the Government has established a framework for the issuance of Sovereign Green Bonds, if so, the details thereof;
- (b) the manner in which it align with International Standards such as the Green Bond Principles outlined by the International Capital Market Association(ICMA);
- (c) the details of amount raised through such Bonds and the current status of the funds allocated to green infrastructure projects;
- (d) whether this funding has impact on reducing the carbon intensity of India's economy particularly in sectors like renewable energy, clean transportation and sustainable water management; and
- (e) the manner in which the Government plan to utilize the proceeds of Sovereign Green Bonds to Support country transition to a low-carbon development pathway?

**ANSWER**

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

- (a) The GoI released the Framework for Sovereign Green Bonds (SGrBs) on 9<sup>th</sup> November, 2022 and the same is available at <https://dea.gov.in/sites/default/files/Framework%20for%20Sovereign%20Green%20Bonds.pdf>.
- (b) The framework aligns with the ICMA Green Bond Principles (2021), ensuring clear processes and transparency to help stakeholders understand the green bond's features.
- (c) In FY 2022-23 and FY 2023-24, the Government of India raised Rs. 16,000 crores and Rs. 20,000 crores, respectively, through the issuance of Sovereign Green Bonds (SGrBs). Further, Rs. 1,697.398 crore has already been raised through SGrBs during 1<sup>st</sup> half and plans to raise Rs.20,000 cr in the second half of current FY 2024-25.

(d) and (e) The proceeds from these bonds are allocated/utilized under the eligible green schemes/projects of the various Ministries/Departments such as New and Renewable Energy, Environment, Forests and Climate Change, Housing and Urban Affairs, Railways etc, as per the Framework of Sovereign Green Bonds. This supports public sector initiatives to reduce carbon intensity, aligning with NDC commitments, focusing on sectors such as clean transportation, renewable energy, climate change adaptation, energy efficiency and sustainable water & waste management.

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