



# “Technology and Finance key for countries like India that can simultaneously address Climate change and developmental needs”: Dr. Harsh Vardhan

## Environment Minister addresses IFC Climate business forum 2017

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Union Minister of Environment, Forest and Climate Change, Dr. Harsh Vardhan has strongly reiterated that with the responsibility of lifting millions of people out of poverty and raising the standard of living, technology and finance are the key for countries like India that can simultaneously address climate change and our development needs. Asserting that India is ready to show a practicable, implementable, green and people-friendly model that can be emulated by the rest of the world in any field, Dr. Harsh Vardhan said that this should clearly underscore India's commitment to the issue of climate change. Delivering the keynote address at the two-day 'International Finance Corporation Business Forum 2017 – The Path to Green Growth' here today, Dr. Harsh Vardhan pointed out that people from all walks of life from all over the world have come together on one platform for such an important issue as climate change, with one thinking, one vision and one approach to protect this planet and the world.

Expressing happiness that people from financial institutions have come together on the issue of climate change, the Environment Minister, on behalf of the Government, extended an assurance that India, under the visionary leadership of the Prime Minister, is truly committed to the movement on climate change. Dr. Harsh Vardhan referred to the Prime Minister's dream and vision of delivering a new, Green India, by the year 2022. Recollecting the Prime Minister, Shri Narendra Modi's thoughts that access to clean air, water and a liveable climate are inalienable human rights and solving this crisis is our moral obligation, the Environment Minister said that for us in India, protecting the environment and ensuring justice to our future generations of children is considered a moral duty.

The Minister reiterated that under the leadership of the Prime Minister, Shri Narendra Modi, India has taken several initiatives to address the issues related to climate change including taking forward the concept of “climate justice and sustainable lifestyles”, which forms an integral part of the Paris Agreement. He added that the NDCs include reducing the emissions intensity of our GDP by 33 to 35 per cent by 2030 from 2005 level; achieve about 40 per cent cumulative electric power installed capacity from non-fossil fuel based energy resources by 2030 and creating an additional sink of 2.5 to 3 billion tonnes of carbon-dioxide equivalent through additional forest and tree cover by 2030.

Dr. Harsh Vardhan highlighted that for India, climate change is not about politics, but a moral commitment. The Minister noted that even though India's contribution to global emissions is about one-third of the global average and carbon dioxide stock is just about 3 per cent, India has declared its ambitious Intended Nationally Determined Contributions (INDC). He underlined the fact that on the domestic front, India envisages an increase in the overall renewable energy installed to capacity to 175 GW by 2022. “To achieve our climate goals, Government is implementing the National Action Plan on Climate Change (NAPCC) which encompasses eight national missions. The broad policy initiatives of the government are supplemented by actions of the State Governments through their State Action Plan on Climate Change”, Dr. Harsh Vardhan said. Highlighting a number of other initiatives including distribution of energy efficient appliances, the Minister said that about 23.39 crores LED lights have been distributed. “Government of India is also implementing its own National Adaptation Fund with a corpus of Rs. 350 crore”, he added. Dr. Harsh Vardhan said that at the international level, under the leadership of the Prime Minister, India launched the International Solar Alliance (ISA) jointly with the French Government.

The two-day IFC Climate Business Forum 2017 has been designed as a forum for exchange of knowledge and a platform to showcase innovative approaches to climate-smart projects.

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