

India's Presidency In G20 For Increased Investment In Our Planet

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ABSTRACT

Investment in our planet is the need of the hour to retaliate against the prevailing climate crisis and move towards inclusive and sustainable global economic growth. G20 is one of the leading organisations in international politics and influences varied topics of global concern. One of these major apprehensions is the consequences of climate change across the world. *Investment in the planet* is a prominent step in creating a comprehensive approach to creating an infrastructure which is ready to deal with the climate crisis. This paper aims to reflect on the notions of the G20 and India's G20 Presidency regarding *Investment in the planet* and their implications globally. The research aims to delineate the significance of *Investment in the planet* in contemporary times and how it is affected by India's G20 Presidency.

INTRODUCTION

Background Of G20

G20 is a significant forum of international cooperation dealing with vital international political and economic targets.

The G20 applies a significant focus on development and inclusive growth through varied policies and ventures. Initially, the G20 summits concentrated largely on broad macroeconomic issues, but it has since augmented its initiatives and agendas to wider topics of concern including trade, sustainable development, agriculture, energy, environment, climate change, anti-corruption and health. Every year, the leaders of G20 countries meet to discuss critical policy issues of the global economic and political importance of mutual interests. For instance, India has presented a proposal for including the African Union(AU)in the G20 membership in order to make sure that the voice of the African continent does not remain unheard. This proposal has been added in the draft communique of the respective summit. The Indian Prime Minister, Narendra Modi, is advocating for the integration of AU in the G20 to ensure that inclusive global representation and governance is safeguarded. Examples include G20's discussions on addressing a covert Iranian nuclear plant at the 2009 summit and the partial cease-fire in Syria.

The organisation holds global significance as it plays an integral role in the following:

- a) Promoting coordination between its members to achieve global economic stability, sustainability, and sustainable growth.
- b) To promote financial regulations to reduce and prevent future financial crises and
- c) To create an enhanced international financial architecture with improved cooperation between the members.

According to OECD, over the years, G20 has “organically evolved, transforming itself from a global firefighter into a unique international forum to address long-term structural challenges.” It is important to note that the creation of the G20 was done in response to the financial crisis of the 1990s that took place in varied countries. It was correspondingly established due to the growing understanding and recognition that some of the mentioned countries were not provided with adequate recognition in international governance.

A primary reason for the rigorous work in the establishment of the G20 should be given to its organisational structure. The G20 runs without a permanent secretariat or staff. The Chair moves annually among the respective members and is then appointed from distinct regional groups. The Chair is a part of the “Troika”, which is a three-member managing group of past, present and future chairs. The current Chair of the G20 is held by India, in 2022 it was held in Indonesia and for the 2024 summit, Brazil will be hosting the G20 meeting.

The Sherpa and Finance tracks are responsible for the preparatory process for the G20 summits and for dealing with the follow-up obligations and requirements adopted by the summit. The Sherpas’ Track focuses on non-economic and financial issues including food security, anti-corruption and development. The Sherpas plan out and implement vital planning, implementation and negotiation tasks. The Sherpa Track is also responsible for governing inputs from 13 working groups and 2 initiatives - i.e. Research Innovation Initiative(RIIG) and G20 Empower. The Finance Track concentrates on economic and financial topics which rely on substantive and technical work with the help of the expert working group and examines critical issues of global macroeconomic concerns.

India’s G20 Presidency

The Indian nation holds the G20 Presidency from 1 December 2022 to 30 November 2023. It is significant to note that this G20 summit in New Delhi will be established as the largest summit ever with the Heads of 43 Delegations. In times of changing global order, this presidency will present India with an opportunity to establish its leadership in leading global politics. This presidency will create a platform for India to represent its ideations regarding the concerns of global interest and promote the national goals of the country integrated with the international goals.

The theme for India's Presidency is "*Vasudhaiva¹ Kutumbakam*" which translates to "*One Earth, One Family, One Future.*" This theme reflects upon the priorities that India aspires to embark on in its presidency. The theme confirms the interconnectedness of all beings and the need to adopt sustainable development options.

Adding on, the logo for the G20 Presidency by India holds prominence. Along with the Indian flag, the Earth with India's national flower, lotus represents India's global approach for pro-planet actions amid the challenges.

The special invitee guest countries for India's presidency include UAE, Spain, Oman, Singapore, Nigeria, Netherlands, Mauritius, Egypt and Bangladesh.

The international organisations incorporated for the summit are IMF, World Bank, NEPAD Chair, CDRI, ISA, ASEAN Chair, ADB, UN, OECD, ILO, WTO, WHO, FSB and AU Chair. This would ensure that India's diplomatic relations are further strengthened through the platform of the G20 summit.

Importance of Investment in Our Planet for India

As rightly accentuated by the World Economic Forum, the climate crisis is the most substantial hazard to the global economy². "Investing in our planet" is a means to overcome this global crisis and to move towards sustainable and responsible conditioning for a healthier planet. The prevailing degraded conditions of Biodiversity and its continuous exploitation is one of the major causes of the climate crisis. India is a country with a diverse ecosystem and illustrates an abode for varied species. The calamities of floods, earthquakes and disruptions in climatic conditions are some of the reasons for hindered economic activities in the country. *Investment in our planet* is the need of the hour to protect the ecosystem with integrated efforts from both the public and private sectors.

As India is now the world's most populous country, it is hence increasingly vulnerable to climate change. At present, North India is facing the challenges of flooding due to heavy rains in the region. This has resulted because of the unfavourable interaction between *Monsoon Trough* and *Western Disturbance*. The western disturbance is a low-pressure system which conventionally originates from the Mediterranean region. Whereas, the monsoon trough is a low-pressure zone and extends along the monsoon wind belt. This interaction is producing flood situations in regions

¹ "Vasudhaiva Kutumbakam" is taken from the Maha Upanishad, which is an ancient Sanskrit text. It represents that the world is one family and indicates that all the living beings on the planet are a family.

² World Economic Forum's Global Risks Report 2016
<https://www.weforum.org/reports/the-global-risks-report-2016/>

of Northern India including Himachal Pradesh, Uttarakhand, Punjab, Haryana and parts of Delhi-ncr. Further, nearly 80% of India's population stands an increasing probability of being impacted by the global climate crisis, among which the underprivileged and marginalised communities are the most prone to the same.

It is important to indicate that increasing climatic vulnerability has undoubtedly become a global issue. For instance, the region of South Asia is a global hotspot of heightened climate changes.³ According to the report by the UN Migration, by 2050, roughly 246 million South Asians reside in cyclone-prone areas and around 200 million people will be forcefully evacuated from their houses, if the conditions do not improve. The climatic conditions likewise, impact the economic activities of the country. For example, climate change puts the livelihood of the people at risk of reduced wages. As per the UN, nearly 55% of women in India and 74% in Nepal are dependent on agricultural and other primary sector activities in South Asia. These women form a majority of agricultural labourers working at significantly lower wages. The frequent droughts, floods and other calamities including extreme temperatures, result in reducing the overall productivity of the agricultural sector and hints towards reduced wages or even losing livelihood in certain cases.

Investment in our planet will ensure that continuous solutions are put forward for sustainable development of the planet. India has realised the growing importance of the climate crisis and has correspondingly taken initiatives for the same. India targets for increasing the utilisation of non-fossil fuels for generating electricity by 40 percent and has set the agenda for reducing carbon emissions by 2030. Investment in enterprises such as the LiFE⁴ mission emerges as a vital step for the global sustainable movement for entangling the climate crisis. As said by the Indian Prime Minister, Shri Narendra Modi “ Today there is a need for all of us to come together and take LiFE forward as a campaign. This can become a mass movement towards an environmentally conscious lifestyle.” At the UN Climate Change Conference 2021, PM Modi announced this mission for bringing everyday individual and community efforts to safeguard the planet against the global climate crisis. This mission likewise aligns with the theme of India's G20 Presidency of viewing all the beings on the planet as one family for a progressive future. It is estimated by the UNEP⁵ that the investment of \$2.5 trillion in creating a sustainable architecture every year till 2030, could hold the possibility of creating 117 million jobs and further aid in lowering greenhouse emissions by almost 42 gigatons of carbon dioxide. Consequently, *Investing in our planet* will assure transforming all the mentioned numbers and targets into a reality of our times, which can only be possible through persistent and cooperative efforts.

³ UN Migration Report 2020, WEF 2016

⁴LiFE stands for Lifestyle for the Environment

⁵ UNEP stands for the United Nations Environment Program

INDIA'S PRESIDENCY IN G20

Overview of India's G20 Presidency

The Indian Presidency is of extreme international importance as it provides a global opportunity for India to contribute to the major agendas of global politics and economy.

During the Presidency, India plans to hold close to 200 meetings across 32 different emerging sectors of the country's economy across numerous 50 locations in India. The Indian G20 Presidency is focused on the pan-Indian approach of "*Jan- Bhagidari*" which emphasises over the participation of the citizens and further establishes this presidency for the people and by the people, keeping the democratic principle on the forefront.

It is planned that the G20 meeting will not merely be limited to the metropolises to reflect on the theme of *One Earth One Family One Future* and also the vision of the Indian Prime Minister for an "all of the government approach." For instance, the inaugural ceremony for the T20 will take place in New Delhi, whereas, meetings for B20 and S20 will be hosted in Gandhinagar and Puducherry respectively.

The G20 Leaders Summit with the Government is designed to be held on the 9th and 10th of September 2023. This summit can prove itself to be an opportunity for India to put forward and establish its stances on topics of digital transformation, women's development, climate change and democracy among others.

Under India's G20 Presidency, the **Startup20 Engagement Group** will be established which will aid in increasing the recognition of the part of startups in bringing innovation for a possible and developed global transformation. Another new working group called Disaster Risk Reduction is also planned to be established under this presidency for undertaking a multi-disciplinary approach to reducing disaster risks and working towards improved management for the same. The Engagement Groups play a vital role in the negotiations between the G20 members and act as the "voice of civil society".⁶ Some important Engagement Groups which reflect India's agendas include Business20 (B20), Youth20 (Y20), Women20 (W20), Think20(T20), Science20(S20), Labour20(L20), Parliament20(P20), Urban20(U20), Supreme Audit Institutions(SAI20), Civil20(C20) and Startup20, which is established for the first time under the presidency of India.

⁶ Amitabh Kant calls the Engagement Groups the voice of the civil society as they will emphasise on the notions of civil society on the international platform

For India, the G20 presidency also marks the initiation of “Amritkaal”, the 25-year period of development which begins on the 75th Independence anniversary of India. This mission aims for an inclusive, futuristic, prosperous and developed society, motivated by a human-centric approach.

The topics of macroeconomic commerce and trade have always been significant to the G20 grouping, but the summits recently initiated focusing on topics of inclusive and sustainable growth including climate change, migration, terrorism and health. This approach by the G20 countries suggests their emphasis on a comprehensive and broadened growth strategy.

India’s contemporary foreign policy emphasises the “global common interest.” The G20 leadership is a prospect for India to extend its notions and principles for moving towards sustainable and inclusive options for emerging global issues. This interconnected approach to varied global topics plays an integral role in further strengthening India’s role as a global member.

Objectives And Priorities for India

India for its G20 presidency is focussing on an inclusive approach for discussing a wider range of topics and priorities. This global summit embodies India’s persistent efforts with the vision of uniting the world for a growth and sustainability centric future. India holds certain objectives for its G20 Presidency, which include:

1. This Summit delivers an opportunity for India to become a **Global South Leader through the ideations of *Vishwaguru*⁷ and *Neighbourhood First* policies. add concept of *vishva guru***
2. India’s Presidency provides an opportunity to present its **global agendas** on issues of international importance at the forefront.
3. India’s presidency will ensure the **growing significance of India in the new world order** after the impact of the Covid-19 pandemic.

India is prioritising a wide range of topics of emerging global importance for inclusive growth. The key priorities for India’s G20 Presidency are mentioned below:

1. ***Green Development, Climate Finance and LiFE***
2. ***Accelerated , Inclusive and Resilient Growth***
3. ***Accelerating progress on SDGs***
4. ***Technological Transformation and Digital Public Infrastructure***
5. ***Multilateral Institutions for the 21st Century***

⁷ Vishwaguru - Through the ambition of Vishwaguru or the world teacher, India aims to spread its teachings and initiatives for the global good and growth.

6. Women-led development

PRIORITIES	REMARKS
Green Development, Climate Finance and LiFE	<p>Climate change is one of the key focuses for India's presidency with a specific emphasis on climate finance and the energy transition across varied developing nations of the world.</p> <p>India understands the impact of the vulnerability of climate change across different sectors and spheres of society and hence introduced the concept of LiFE to the world. It is a lifestyle and behaviour approach for adopting sustainable and growth-inclusive practices for saving the planet.</p>
Accelerated, Inclusive and Resilient Growth	<p>The aim of accelerated, inclusive and resilient growth is one of the key supporting factors of India's notion of sustainable development.</p> <p>The Indian G20 presidency aims to focus on structural transformation for the accelerating integration of MSMEs in international commerce and trade. This will ensure an increase in trade for the development of the economy, promotion of labour rights and address the multinational skills gap among others.</p>
Accelerating Progress on SDGs	<p>India's presidency aligns with the 2030 SDG agenda. The country wants to focus on an inclusive growth approach along with colliding with the 2030 sustainable development mission.</p> <p>Some of the SDGs include no poverty, good health, zero hunger, economic growth and decent work, industry innovation, improved infrastructure and gender equality among others.</p> <p>According to the Centre for Science and</p>

PRIORITIES	REMARKS
	<p>Environment Report 2022, the overall score for India's SDGs was 66 out of 100.</p>
<p>Technological Transformation and Digital Public Infrastructure</p>	<p>At the G20 summit, India aims to establish its human-centric approach for an improved technology sector and for working towards the enhancement of areas of digital public infrastructure resulting in tech-inclusive development of the country.</p> <p>The Infrastructure Working Group meeting took place in Pune, Maharashtra from 16-17 of January 2023.</p> <p>The meeting emphasised Financing the Cities of Tomorrow for resilient, inclusive and sustainable developed cities.</p> <p>The Unified Payments Interface is an example of India's technology development and financial inclusivity agendas. Around January 2023, this program under the digital public infrastructure processed over 8 billion transactions.</p>
<p>Multilateral Institutions for the 21st Century</p>	<p>Multilateral, inclusive and equitable representation is one of the priorities for India's G20 presidency. It encourages an enhanced multiplier global system which is equipped to address the national and international challenges of the 21st Century.</p> <p>The G20 Financial Architecture International Working Group(IFA) was held from 30-31 January 2023 in Chandigarh. This meeting was co-chaired by South Korea and France and India was represented by the Ministry of Finance and the RBI (Reserve Bank of India).</p> <p>This meeting focused on enhancing and stabilising the international financial architecture for national and international</p>

PRIORITIES	REMARKS
	<p>interests. Key areas of discussion include strengthening the global financial institutes for development financing and dealing with global debts.</p>
<p>Women-led development</p>	<p>Women-led development is one of the key focuses for India's presidency at the G20 summit. India aims to bring notions of inclusive gender growth and development to the forefront. This comprises increased women's representation across varied sectors of political, social, economic and cultural growth.</p> <p>W20 is an engagement group for gender equity which was established under the Turkish Presidency in 2015. This group aims for a 25% reduction in the participation rates in the workforce between men and women of the respective G20 countries.</p> <p>One of the lesser-known departments which work for inclusive growth for women is the Department of Posts. The Post of India has registered over 72.3 million accounts for women. This department contributed significantly to the security initiatives for women.</p>

India's Take on Investment in Our Planet

One of the major focuses for India in the G20 presidency for the year 2023 is the growing climate change and working on sustainable solutions to overcome the problem. Climate Change is a global issue which likewise affects India too. The growing population of India makes it even more important to invest in efforts to combat increasing vulnerability to the climate crisis. The Budget analysis becomes important to indicate the availability of finances to adopt policies for a sustainable tomorrow.

The Budget allocation for the Ministry of Environment, Forests and Climate Change for the fiscal year of 2023-24 is Rs 3,079 crore, which showcases an increase of 24% from the revised estimates of 2022-23. The key allocations of the Ministry's budget includes the following:

Key Budgetary Allocations	21- 22 Actuals	22-23 RE	23-24 BE
Establishment Expenditure of the Centre	524	641	903
Environment, Forestry and Wildlife	657	549	759
Pollution Control	407	600	756
Autonomous Bodies	315	308	309
Statutory and Regulatory Bodies	172	151	159
Environmental Knowledge and Capacity Building	115	87	93
National Coastal Mission	28	4	13
Others	215	139	87
Total	2,433	2,433	3,079

These allocations play a major role in deciding the initiatives taken to deal with climate change , For instance , Establishment Expenditure of the Centre has been allotted 29% of the Ministry's budget , which is responsible for National Green Tribunal, Forest Survey of India and Botanical survey of India. Whereas, Environment, Forestry and Wildlife received 25% of the allocated budget and includes major missions such as Green India Mission and Project Tiger.

India's take on *Investing in our planet* is demonstrating how a globally sustainable approach for economic growth and environment conservation can align with each other for inclusive development. In the next decade, with an expected \$8.3 trillion GDP, India is envisioned to become

the third-largest economy in the world, hinting towards increasing pressure on its energy needs. The G20 presidency provides a platform to India for discussing how the global energy system can focus on low carbon emissions for sustainable economic development. India currently holds the position for the fastest-growing renewable energy capacity. It contributed more than 100 gigawatts of renewable energy capacity by the year 2021 and further holds the vision for 500 gigawatts by 2030. India advocates for the approach of “common but differentiated responsibility” for overcoming climate change, which also aligns with the theme of *Vasudhaiva Kutumbakam*.

India’s G20 priorities for climate change include the initiatives of *Amritkaal* and *LiFE*, which promotes global environmentally mindful practices for sustainable living through Lifestyle for Environment. India’s G20 presidency brings an opportunity to promote climate finance, inclusive growth, green development, technological transformation and its advancement on the 2030 agenda for sustainable development.

One of the major aims and priorities of India for its presidency is to attract increasing investments for its sustainable growth and actions for climate change. India correspondingly also established its first *Green Sovereign Bond*, resulting in \$1 billion at relatively a lower cost of capital than the conventional debts in the market. Similarly, keeping investments in green infrastructure as a priority, RBI announced administering new policies on climate disclosure, green deposits at banks and climate stress testing. Even SEBI⁸ has released an upgraded approach for new frameworks for preventing greenwashing. It is significant to note that India is dividing the accountability for climate change across varied sectors of the economy. For instance, for the first time in 2023, nearly 1,000 corporations will submit a Business Responsibility and Sustainability Report(BRSR).

These initiatives have further resulted in increased employment. For instance, India’s economic sector of solar and wind energy witnessed the employment of 164,000 employees in 2022, which is a conventional increase of 47% from the previous year. According to the Council on Energy, Environment and Water, the mentioned sector could result in the employment of 1 million workers by 2030. India has also established a Skills Council for Green Jobs which has trained nearly 500,000 employees across varied sectors of green business.

International co-operations under the Indian G20 presidency is a vital initiative. This will ensure that nations have access to and availability of adequate fossil fuels and energy transfers. The G20 presidency holds an opportunity for India to formulate international partnerships over its ideations of clean energy technology.

⁸ SEBI -Securities and Exchange Board Of India

For instance, the G20 Energy Transitions Working Group illustrates the need for collective efforts from all the member countries of the G20 presidency to formulate global policies for achieving more sustainable and cleaner energy. Another example of a global partnership under India's G20 Presidency is the Global Biofuel Alliance. This alliance between India, Brazil and the United States is set for an official launch before the G20 summit of leaders in September. This global alliance is a matter of vitality as it aims to promote technical assistance for biofuel programs around the globe, the sustainable use of biofuel in trade and transportation and shared policy learnings from the program. Adding on, India can promote the International Solar Alliance (ISA) which was established by India and France and is now an organisation with 114 member and signatory countries. After the signing of the ISA Framework Agreement by 15 respective countries in 2017, ISA became the first international organisation to have its headquarters located in India. This organisation works for improving energy security and its access globally and promotes the usage of solar power across different sectors such as Health, Agriculture, Power generalisation sectors and Transport for a carbon-neutral future and sustainable development. India can collaborate with the G20 members for the promotion of solar energy and reducing carbon emission missions. Through the G20 presidency, India can further aim for leveraging financial and political support for its inclusive and sustainable climate impact initiatives.

G20 INITIATIVES FOR INCREASING INVESTMENT IN OUR PLANET

Analysing the G20 Initiatives

G20 investments in nature-based solutions (NbS).

It is crucial to state that the conservation of nature and efforts to prevent future climate crises go hand in hand. Contributing to the prevailing initiative of *Investing in the planet*, investment in sustainable nature solutions become the need of the hour. Nature-based solutions promote the protection and adequate management of the ecosystem, while correspondingly focusing on the economic and social challenges hindering the solutions.

NbS is an inclusive ecosystem approach which harvests multiple benefits including biodiversity conservation, climate change mitigation, controlling air pollution, enhancing food security and empowering inclusive gender development among others.

According to the State of Finance for Nature in the G20 report, the G20 countries invested \$120 billion in nature-based solutions in the year 2020. The report also suggested that the G20 investments in the NbS, represent nearly 92% of the global investment. However, to meet the targets of the net zero emission 2050 agenda, there ought to be an increase of 140% to meet all the targets by 2050. More than USD 14.6 trillion was invested by the leading economies of the world in

2020 following the Covid-19 crisis, out of which only 2% was assessed to be 'green' by the 2021 UNEP report.

While initiatives like this are of significance, they need to focus on 'building back better' as mentioned by the UNEP report. The approach to handling the climate crisis and investing in our planet has to be different from the pre-pandemic era. Countries need to understand and emphasise the interconnectedness of climate and natural conditions for creating improved fiscal policies to establish sustainable technology across varied sectors for enhanced investment in the planet.

The New Data Gaps Initiative (DGI)

The new Data Gaps Initiative introduced in the fall of 2021, majorly focuses on 14 recommendations attending to priority policy needs for sustainable and inclusive growth in the areas of climate change, access to public and private data for data sharing, financial technology and financial inclusion and distribution of the income and wealth of the household.

This new working plan for DGI was adopted under Indonesia's G20 presidency. Global policy making for the taking actions for a sustainable future is the need of the hour and hence, an institute like DGI is important for mentoring and tracking the progress for achieving climate goals. DGI works in close collaboration with emerging economies for taking decisive actions for an inclusive and climate friendly growth. The governance of the new DGI is similar to DGI 1 and 2 . It coordinates with the IMF⁹, IAG¹⁰ and the FSB¹¹ Secretariat.

The DGI aims to deliver relevant data for urgent policy actions for sustainable development. The climate change-related Data Gaps include the Paris Climate Agreement, Greenhouse Emissions, Carbon Footprints of Direct Investment, and Energy Accounts among others.

G20's CONTRIBUTION TO THE 2030 AND 2050 AGENDA

Agreeing to the Paris Agreement, the G20 countries collectively agreed on strengthening sustainable actions for climate change including keeping the global average temperature increase below 2 degrees Celsius and trying to keep it above 1.5 degrees Celsius above the pre-industrial levels. According to the IPCC¹², keeping the warming level at the mentioned temperature of 1.5 degrees Celsius will demand Carbon Dioxide emissions to decrease by nearly about 45% by 2030 and to reach net zero by 2050.

⁹ IMF- International Monetary Fund

¹⁰ IAG- The Inter-Agency Group on Economics and Financial Statistics

¹¹ FSB- Financial Secretary Board

¹² IPCC-Intergovernmental Panel on Climate Change

The UN argues that halfway to the deadline of the 2030 Agenda, the SDGs are not near their targets and hence there is a need for a new international financial architecture to work for curating a plan for the 2030 and 2050 Agendas. One of the biggest challenges for G20 is the financial division of its countries. Conventionally, developing countries relatively have fewer resources for urgent investment in the competition of set targets because of historically being economically and politically behind. The new international financial architecture would ensure accelerated, inclusive and sustainable growth for reaching the targets to prevent future crises.

GREEN FINANCE

The Green Finance Study Group (GFSG) was established in 2016 under the G20 Finance Track. This group is responsible for identifying economic barriers to green finance. The group is co-chaired by the UK and China. The GFSG report under the Chinese 2016 Presidency emphasised promoting international collaborations for cross-country investments in green bonds for an elaborative green financial market. It suggested the urgent need for scaling up green financing for creating an environmentally sustainable market for economic growth globally.

Impact of G20 Initiatives on India

In 2022, the NIUA¹³ and WRI¹⁴ India and their respective partners established India's first National Coalition platform for Urban nature-based solutions at the 11th World Urban Forum in Poland.

Under the NbS initiated by G20, India aims to create a holistic NbS approach with private and public engagement for upscaling urban nature-based solutions. India further strives for mainstreaming this approach through innovative and inclusive policies and projects at national and international levels. Through the ideations NbS in the Indian context, the country holds the potential restoring wetlands for creating a buffer system for the local communities and safeguarding them from natural calamities like floods, it can restore forest habitats by protecting them from salt marshes, ideas like green roofs can be initiated in technologically advanced cities to deal with temperature issues and for an advanced biodiversity system.

“Data for development” was affirmed by India at the Indonesian summit where it emphasised the strategic implication of data for the government sector, specifically focusing on data from aspirational areas of the country. India agrees on the transparency and legitimacy of the fiscal data through this initiative and further believes that this would establish more reliable and enhanced monitoring and reporting techniques of the data for sustainable growth.

¹³ NIUA- National Institute of Urban Affairs

¹⁴ WRI- World Resources Institute India

Under India’s G20 presidency, the first G20 meeting of the Sustainable Finance Working Group(SGWG) was organised in Guwahati, Assam. This group aims to create a platform for discussions and actions which are not only limited to climate-related strategy. It provides ideations for progressive financing and investing for achieving set SDG targets. This group is an evolution or extension of the Green Finance Working Group. This working group takes into account issues and risks surrounding environmental, social and governance concerns and aims for advanced investments in sustainable and inclusive economic development.

Initiatives for Investment in the planet by other International Organisations

ASEAN - Catalytic Green Finance Facility

The ACGF is an initiative for a sustainable infrastructure which is managed by ASEAN and ADB¹⁵. It aims to establish financial infrastructure projects through green infrastructure investments in Southeast Asia for promoting climate goals and sustainability. Just like the Green Finance Study Group under G20 is responsible for identifying economic barriers to sustainable growth, ACGF was launched in 2019 to provide the ASEAN members with technical assistance to get loans from its co-financing partners including ADB, CDP, AFD, EDCF, EIB, EU, FCDO, GCF and KfW. Adding on, the ACGF along with co-financing partners, likewise has “in-kind knowledge partnerships” with organisations like Global Green Growth Institute and Climate Bonds Initiative.

The ACGF received technical assistance of \$1.8 billion from nine respective partners

Partner	Technical Assistance	Co-Financing Commitment
Agence Française de Développement (AFD)	€1 million	€150 million
Asian Development Bank (ADB)	\$1.5 million	\$300 million
CDP (Italy)	€2 million	€130 million
Economic Development Cooperation Fund (EDCF) (Korea)	\$5 million	\$350 million
European Investment		€150 million

¹⁵ ADB- Asian Development Bank

Partner	Technical Assistance	Co-Financing Commitment
Bank(EIB)		
European Union (EU)	€4 million	€46 million
Foreign, Commonwealth and Development Office (FCDO) (UK)	£7 million	£100 million
Green Climate Fund (GCF)	\$20 million	\$280 million
KfW		€300 million

Source: Asian Development Bank

OECD- Sustainable Infrastructure Policy Initiative

The calculations by OECD¹⁶ depicts that an average investment of USD 6.9 trillion is required annually for meeting the SDGs between 2016 and 2030. Like the new Data Gap Initiative by the G20, this initiative is a “multidisciplinary global platform for research, engagement and action.”

This initiative aims to analyse the data associated with sustainable infrastructure using the expertise from 17 agencies and directories and correspondingly building more than 100 projects related to these issues.

The five pillars of this approach are as follows :

- a) Inclusive capacity building
- b) Connecting dots through key partnerships
- c) Standardised setting and guidance
- d) Evidence-based data and research
- e) Calling together global policymakers

¹⁶ OECD- Organization for Economic Cooperation and Development

CHALLENGES AND OPPORTUNITIES FOR INDIA IN INVESTMENT IN OUR PLANET

Challenges

Investment Policies for Green Infrastructure from Financial Institutions

There is a requirement for an investment of \$9.2 trillion for achieving net zero emissions by 2050 globally. This amount is more than \$3.5 trillion which is what is spent in the prevailing times. In the Indian context, there is a need for a total investment of US \$ 10.1 trillion as estimated by the Council of Energy, Environment and Water. This reflects accelerated finance and technological transition for creating a low-carbon economy.

There is a need for Commercial banks and other national and international financial institutions to adequately examine the policies for investment in meeting the set targets for SDGs, while not compromising the present economic growth of the global economies. Around the globe, there is a consensus about the key role of financial institutions in transitioning economies toward a low-carbon transition. India with its large population is likewise vulnerable to the global climate crisis. There is a need for urgent efforts given the long coastline of the country, high dependence on agriculture and increasing share of energy systems.

In conclusion, there lies an obstacle for banks to create specific sustainable approach policies for loans and investments in the sphere of the country's environmental crisis.

RBI likewise states in its report¹⁷ issued on 3rd May 2023 that the requirement for green financing in India is estimated to be nearly 2.5 % of GDP annually until 2030 to achieve the set targets against climate crises. RBI's green finance deposits framework which will be implemented by 1st June 2023, is a major step in dealing with the problem of adequate financing from the financial institutions for Pro planet policies.

Collection and assessment of Data on a macro level

Comprehensive data for investing in a sustainable and inclusive future is one of the major aspects of dealing with the climate crisis. However, critically assessing large data collection on a macro level for enhanced policies is not a straightforward task. For India, the availability and accessibility of standardised and high-quality data for creating innovative models for investments in the planet remains a prominent challenge now. According to the RBI Governor, the availability of granular data plays a key role in modelling and monitoring financial risks related to

¹⁷ RBI Report on Currency and Finance :

<https://m.rbi.org.in/Scripts/AnnualPublications.aspx?head=Report%20on%20Currency%20and%20Finance>

climate and sustainable growth.

Vulnerability analysis of the data on a macro level

Vulnerability analysis is an assessment to review and prioritise the vulnerabilities examined in a particular collection of data. For instance, according to the Climate Vulnerability Assessment For Adaptation Planning¹⁸, the Indian states in the high-vulnerability group include West Bengal, Bihar, Arunachal Pradesh, Jharkhand, Assam, Chattisgarh, Odisha and Mizoram. This report analyses that while all the states are vulnerable to global climate changes, the mentioned states are relatively more vulnerable.

Vulnerability analysis at a macro level is important to realise and understand the risks for financial stability and investments arising due to the climate crisis and its impact on the economy. One major concern while analysing the vulnerabilities is to keep the long-term SDGs as a priority. There is an immense possibility that climatic events and conditions might vary in the coming years, this impacts the relevancy of the data collected and results in different policy outcomes than what was initially anticipated.

Lack of Integrated efforts at the state level

India's ability to deal with growing climate crises and improve investments for the planet also depends on the efficiency of partnerships between national and state-level governments of the country. The national-level policies impact the states but it is their respective implementations that result in varied outcomes. There is a heightened gap in the approach to climate action and investing in sustainable development at the state level. There should be increasing programs like SAPCC which eventually contribute to NAPCC and contribute to overall growth in the climate change sector of the country. According to the Cross Dependency Initiative¹⁹, approximately 80% of the top 50 provinces and states which are at the highest risk of climate vulnerability by 2050 are from India, China and the United States.

It should be highlighted that when the Covid-19 pandemic was at its peak, one of the major contributors to death was lung ailments due to increasing pollution in the Indian states. According to the working research paper published by the World Bank²⁰, “ a 1 percent increase in long-term

¹⁸ Climate Vulnerability Assessment for Adaptation Planning Report: <https://dst.gov.in/sites/default/files/Full%20Report%20%281%29.pdf>

¹⁹ Cross Dependency Initiative Report : <https://xdi.systems/xdi-benchmark-gdcr/>

²⁰ Working Research Paper by the World Bank: The Causal Effects of Long-Term PM2.5 Exposure on COVID-19 in India : <https://documents1.worldbank.org/curated/en/655721612964437622/pdf/The-Causal-Effects-of-Long-Term-PM2-5-Exposure-on-COVID-19-in-India.pdf>

exposure to particulate matter 2.5 leads to an increase in COVID-19 deaths by 5.7 percentage points and an increase in the COVID-19 fatality rate by 0.027 percentage points.” Hence, there is a need to increase investment in projects for clean air and energy and improved and inclusive health infrastructure.

Impact of the Russia-Ukraine War on India's Climate Investment

²¹The Chatham House states that “the war is an existential threat for Ukraine, but its impacts go well beyond the immediate devastation that it’s causing, particularly with regard to the climate.” During the initial seven months of the war, nearly 100 million tonnes of carbon dioxide was released into the atmosphere. In September 2022, the destruction of the two Nord Stream pipelines resulted in the release of exceedingly harmful gas - methane. Adding on, in the case of Ukraine nearly 50% of its solar energy and 90% of its wind energy have been utilised since the beginning of the war.

Even though the war is between two countries, the impact is felt worldwide in the changing world order of the 21st Century and India is no exception to it. The war has affected India’s energy crises as well as the global food crisis which eventually aid in delaying the achievement of the SDGs.

Currently, the price for trading crude oil is nearly \$100 for one barrel. However, members who do not own oil refineries have to face increasing real economy prices. For such members, the price for one barrel stands between \$150 to \$275. It is largely because crude oil is generally brought by the oil refineries, whereas the real economy usually makes purchases for diesel, petrol, jet fuel etc. This inflation is taking place at a macroeconomic level and hence affects India as well. The increase in the imports of fossil fuels with the increasing climate crisis will push India to move towards renewable alternatives to achieve the SDG targets. There is a need for urgent measures as India is dependent on 80% of crude oil imports and 45% of natural gas imports. The contemporary war has not ceased to affect the food crisis and resulted in wholesale price inflation in India. The inflation increased to 14.55 % in March 2022 from 13% in February due to heightened fuel prices.

Opportunities

Help emerge India as a Global South Leader

The idea of *Vishwa Guru* or *the world teacher* defines India’s present and futuristic aspirations and goals for its G20 presidency. Through the notion of *Vishwa Guru*, India aims to spread its integrated wisdom of spiritual knowledge and humanity along with inclusive growth for the global good.

²¹ Chatham House: How Russia’s War on Ukraine is threatening climate security:
<https://www.chathamhouse.org/2023/03/how-russias-war-ukraine-threatening-climate-security>

According to India's External Affairs Minister, "India's G20 priorities will be shaped in consultation with not just our G20 partners, but also our fellow citizens in the Global South. This is an opportunity for India to articulate an agenda and for the Global South to show the way." India has improved its account of energy access with new-universal household access attained in 2019 and aims to continue reducing energy transitions and greenhouse gas emissions. India's initiatives for investment in the planet include the National Hydrogen Mission, which has established India as the largest supplier and producer of Green Hydrogen in the world, International Solar Alliance, the Alliance of CEO Climate Leaders under India's presidency and its announcement at the COP26 on reaching the target of net-zero emissions by 2070, among others are some of the reasons making India an attractive focus for global investment for inclusive development.

India's Foreign policy of "Neighbourhood First" plays a major role in establishing India as a Global South Leader and can further aid in policies for investment in the planet. This policy suggests a peaceful and integrated regional growth approach for improving neighbourhood ties between the countries. The former Indian Prime Minister Atal Bihari Vajpayee once mentioned that "You can change your friends but not neighbours." Regional politics is a significant factor in nations' political and economic growth as a secure and growing neighbourhood aid in the development of the countries involved. This policy has resulted in global operations such as BBIN²², SAARC²³, SASEC²⁴ and BIMSTEC²⁵. One should also note that domestic politics likewise influences regional global politics. For instance, West Bengal's Chief Minister, Mamta Banerjee's dissent with the Teesta Waters agreement between India and Bangladesh resulted in the closing of that document in 2011 and hence created a blot in the ties between the two countries for the time being. Banarjee refused to provide her consent to the agreement stating that it would negatively impact the farmers of West Bengal and hence the document which was close to signing but was completely shut down.

Building climate crisis-based operations

Attracting increasing planet investments will ensure the growth of sustainable and inclusive operations in the country at the national as well as the subnational or local level, resulting in increased awareness of climate crises and related investment strategies in the country. For this, there should be a regular check on the implementation of climate-based policies at the subnational and local levels. This can be ensured by keeping a check on the budget provided for handling the climate crisis in the respective states. Missions like NAPCC have a pivotal role in building climate-specific operations, but their implications at the subnational-regional level are also

²² BBIN- Bangladesh, Bhutan, India, and Nepal cooperation.

²³ SAARC -South Asian Association for Regional Cooperation

²⁴ SASEC- South Asia Subregional Economic Cooperation

²⁵ BIMSTEC- Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation

important. For instance, according to the research conducted by the ²⁶Centre for Policy Research, the average usage of pollution funds is nearly 48% across ten boards, but the Delhi Pollution Control Committee (DPCC) did not spend the average amount on it. In the year 2018-19, the average spending was 32%, in 2019-20, the committee spent only 28.5% and in the fiscal year 2020-21, the average spending was the highest at 47.8%. Adequate spending in climate infrastructure and policies is required to bridge the gaps in terms of technology, manpower and capacity building among others to move towards sustainable growth.

Integration of green infrastructure strategy with business growth

Investment in sustainable infrastructure results in an enhanced understanding of climate crises and their interconnectedness with the economic business growth of a country. Investments in sustainable development will ensure that environment-friendly strategies catering to agendas such as 2030 and 2050 are implemented for an economic boost in the country. According to the World Bank²⁷, “a greener cooling initiative” can create nearly an investment opportunity worth \$1.6 trillion. add.

Engaging Global partnerships on sustainable development

Global investments in our planet will not only solidify the global approach to green infrastructure but will also strengthen diplomatic relations between different groups of countries belonging to different economic capacities and hence, it would result in an inclusive global approach to planet investments.

India is not only emerging with strong global stands with its member organisations but correspondingly with non-member organisations as well. The EU- India climate dialogue is one such example of it. In July 2020, at the 15th EU-India Summit, the respective parties focused on the global climate crisis and confirmed to take affirmative initiatives for the Clean Energy and Climate Partnership which was established in the 2016 summit. The EU-India Leader’s Meeting in 2021 is another initiative which seeks cooperation for renewable energy and technological advancement for combating climate change. Some joint initiatives between the European Union and India include the International Urban Cooperation Programme (IUC) and Strategic Partnerships for the Implementation of the Paris Agreement (SPIPA). IUC is a policy dialogue funded by the EU. This policy dialogue works on sustainable urban development for climate action. According to the EU, this programme encourages the urban Indian cities to participate in

²⁶ Centre for Policy Research Report - <https://cprindia.org/workingpapers/the-state-of-indias-pollution-control-boards/>

²⁷ World Bank Report: <https://www.worldbank.org/en/news/press-release/2022/11/30/a-greener-cooling-pathway-can-create-a-1-6-trillion-investment-opportunity-in-india-says-world-bank-report>

the Global Covenant of Mayors for Climate and Energy. The SPIPA is responsible for ensuring persistent efforts and partnerships across different stakeholders including academia, businesses and civil society to work for achieving the Paris Agreement Goals.

In the emerging world order, the operations are motivated by common advantages for both parties. India and China are conventionally known to be competitors in terms of political and economic development. However, their cooperation on the global front is one of the key partnerships in intra-regional and international politics. Their cooperation amidst the persistent competition is something which defines the global diplomacy of the 21st Century. India and China are members of global alliances such as the G20, BRICS and SCO²⁸ where they work for policies of cooperation. The topic of climate vulnerability is shared both by China and India. Hence, the nations have united to work on the problem of the global climate crisis.²⁹ According to the International Panel on Climate Change, nearly four million people, out of which half will be from India and China, will face conditions of water scarcity for a minimum of one month going forward. India and China are ensuring various initiatives to deal with the situation of climate vulnerability. At the COP26 in the year 2021, India and China ensured that for the final consensus, the obligation to global coal phase-out came to be a global coal phase-down. Correspondingly, China supports India on the proposal of “multiple pathways” to the G20 member countries. Both nations are of the view that the G20 countries should be given the choice to opt for their specific roadmaps for reducing carbon emissions, instead of marking a set deadline for the end of it.

India's Role in Addressing the Challenges

According to the RBI, even though the financial work at the global level is supported by the financial stability groups and is sanctioned by the G20, the groundwork is done by the financial institutions of the country. Globally, organisations like The FSB's Task Force on Climate-related Financial Disclosures and the International Sustainability Standards Boards have been publishing guidelines for sustainable investment and other climate-related disclosures. Likewise, in India, the RBI published a Discussion Paper on Climate Risk and Sustainable Finance for disclosing their learnings and contributions to global sustainable investment. Another example includes SEBI, which mandated a Business Responsibility and Sustainability Reporting for the corporate in the fiscal year 2022-23.

²⁸ SCO - Shanghai Cooperation Organisation

²⁹ IPCC (Intergovernmental Panel on Climate Change) (2022), *Climate Change 2022: Impacts, Adaptation, and Vulnerability, Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change* [Hans-Otto Pörtner et al. (eds)], Cambridge: Cambridge University Press.

The Green Deposits framework by the RBI is one of the crucial steps in increasing green finance in the country. The framework is known to come into effect from 1st June 2023. This framework aims to increase the acceptance of deposits by the banks for green infrastructure and for ensuring a persistent flow of green credit for policies of sustainable development.

It is significant to note that since the YES Bank introduced the first issuance of green bonds in the year 2015, India has become the second-largest emerging market for green bonds with the issuance of US\$ 7.2 billion³⁰. An increasing amount of this mentioned fund has been utilised for creating projects for renewable energy resources. Green bonds not only help in accelerating targets for renewable energy for sustainable growth but also attract a market for international investors which results in global corporations for international businesses.

Localised or State level initiatives like the State Action Plans on Climate Change require an in-depth state plan to implement the national policies for climate change and sustainable growth in general. This offers a federal approach to dealing with global environmental crises at a subnational level. India believes in the strength of the collective voice in establishing global initiatives. Hence, community initiatives play a significant role in the introduction and implementation of the policies. Non-profit organisations have integrated the efforts of the public and private sectors for inclusive growth. For instance, the Biodiversity Act of 2002 is conventionally known to be built on the ideations and inputs provided by the NGOs specialising in the respective field. Even renowned movements like the Save the Silent Valley Movement and Chipko movements were the result of the community engaging in actions for the national good.

India's multiple initiatives work as a pillar in addressing climate change. For instance, Mission Panchamrit aims for the adoption of low carbon emissions and energy-friendly technologies to aid in achieving five climate targets of net zero emissions by the year 2070, reducing carbon emissions by nearly one billion tonnes by the year 2030, by 2030, India also aims to meet the 50% energy requirement of the country through the resources of renewable energy, increasing non-fossil fuel energy capacity of India to nearly 500 GW by the year 2030 and to reduce the intensity and usage of carbon in the economy by nearly 45% by 2030. Inspired by the central Panchamrit mission, the government of Maharashtra has announced a pre-poll budget for "mission Panchamrut" which will be working on five sectors of development, namely women's development, farmers, targeted community development, namely for *Banjaras, Lingyats, Wadars and Dhangars*, employment creation for youth and Environmental growth.

³⁰ Green Bonds: <https://www.climatebonds.net/resources/reports/green-bonds-state-market-2018>

The National Action Plan on Climate Change (NAPCC) is one of the pivotal programmes for ensuring the implementation of climate initiatives in India. It consists of eight submissions which work on different sectors including solar energy, water, sustainable habitat and agriculture and efficient energy in the country. All the submissions are provided specific budgetary allocations for their respective missions and accordingly, initiatives are implemented by these submissions under the mentorship of NAPCC. This mission is essential to recognise the urgent central-level initiatives needed across sectors for an inclusive and sustainable approach. It essentially identifies the impacts and creates development goals for addressing the challenge of climate change in the country.

Recommendations

1. Both the G20 and India should aspire for improved private and public sector partnerships to draft new sustainable infrastructure policies for economic growth. There should be an increase in initiatives such as the launch of tax-free bonds for raising capital for India's renewable energy to strengthen public private partnerships and correspondingly aid in progression for climate investments goals. These partnerships result in the policies reaching a wider section of the society across different sectors of climate change and SDG Goals. India understands the significance of PPP³¹ and its implications in creating an accessible system where the benefits of a developing and sustainable infrastructure is provided to all, . Rani Kamalapati railway station in Bhopal, Madhya Pradesh is one such example of increasing PPP in India for accelerating progress for SDGs.
2. India's standardised system for vulnerability assessment of the states can further be broken down into a state-wise study and can assess different risk indexes for States and their districts. The vulnerability assessment implies certain tools in order to indicate the vulnerability level of the specific states to climate change in contrast to other Indian states. Major tools being employed for the same include vulnerability indices, state wise ranking, relative vulnerability category and quartile (Q)-based categorisation of the vulnerability of states. It is important to note that these tools are based on certain indicators including- a) Socio-economic features and livelihood b) Biophysical aspects and c) Institution and infrastructure. These indicators build the ground framework for the state wise analysis to take place. When this approach is laid out in a localised manner for the state wise assessment including a systematic vulnerability assessment report for districts and villages , it can aid in improved decentralised assessment for climate vulnerability throughout the country.
3. For *Investing in the planet*, sustainable infrastructure strategies for capacity building should not only be installed in urban but rural areas as well.. We cannot expect hefty investments

³¹ PPP- Public-Private Partnerships

in the rural agriculture and energy sectors by national and international companies unless and until the rural areas are equipped with tools for adequate green growth and production management. Decentralised energy renewable plans in rural areas can help combat energy poverty and result in better agricultural production. Adoption of improved technologies and policies for the agriculture and energy sectors by the G20 countries can in turn assure technological advancement and increased investment for India in these sectors. The upgraded energy plans can further help meet the energy requirements of rural communities. Challenges such as lack of adequate financing and management and lack of information and coordination among the rural communities are some of the challenges faced in the creation of decentralised projects. Inclusive community-based efforts and informed options for financing the projects are important. This would ensure the local level stakeholders to manage and monitor the resources for such projects. Financing the installation of energy panels, electricity supply and the huge capital divide between the rich and poor farmers are some of the major reasons for the lack of mobility of such sectors in rural India. . According to Mr G Prasad, Director in the Ministry of New and Renewable Energy, an adequate mix of finance would be 50 percent of soft loans with 30 percent of subsidy and only 20 percent of entrepreneurial investment. . Hence, the primary focus of the reform plans should be providing adequate funds not only for installation and maintenance of these plants but also for increased communication and mobility from villages to where the plants are located. .. How? What are current challenges and how can you address them?

4. As emphasised by India, a “common but differentiated approach” can be followed by varied members of G20, where country-wise policies are implemented under the common initiative of sustainable investments.
5. Collaborating with other international organisations and members of non- G20 countries can be beneficial for the G20 members. G20 incorporates organisations like BRICS And IBSA³²and adding on, IBSA will be creating the Troika in 2024. These alliances within the G20 can further help in global partnerships with other member and non-member organisations and countries.
6. Adaptation methods for building a green and sustainable infrastructure should be taken into measure according to the guidelines mentioned in the respective agreements. For instance, for the Paris Agreement, countries should come up with specific plans and objectives according to the Global Goal on Adaptation(GGA). Adaptive methods should be implemented keeping the vulnerability analysis of respective countries in view.
7. Developed and highly polluting countries should take initiatives for reducing the burden of carbon emissions by allowing them to reduce their fossil fuel consumption at a legitimate pace and by not imposing specific deadlines for all the countries. The developed nations

³² IBSA - Stands for India Brazil and South Africa alliance

have contributed to the climate crisis of the present day through their respective increasing consumption of fossil fuels when they were in their politically and economically emerging stages. Hence, it would not be fair to lay out a consensus on set deadlines for all the economies.

8. The G20 organisation can encourage the creation of a “climate fund” for achieving its set climate targets. Under the Indonesian Presidency, G20 initiated a “pandemic fund” for all the country members to fight the deadly pandemic. Correspondingly, a specific fund for climate change can be allowed to countries within the organisations according to their specific roadmaps for reducing carbon emissions and for the initiatives they plan to take as members of the G20. This will aid in creating regular records and inspection of the progress which is taking place through the allocation of those respective funds provided to each country.
9. Intra-regional climate investments can be increased through national and international efforts. It is important to understand that just like climate crises are cross-border in nature, so should our approach be to dealing with global climate changes. The World Bank’s ACCESS³³ program works for enhanced connectivity within the BBIN countries for improved mobility and development. Organisations like the World Bank can also initiate funds to such regional operations for working towards reducing the impacts of the climate crisis not only in their countries but in their entire region as well.

CONCLUSION

India’s approach towards investment in the planet is the reason for its improvement in recent years in the arena of climate crises. The policy for planet investment is deep-rooted with a clear understanding of the interconnectedness of economic growth and climate strategy. India aspires to bridge the gap between nations to come forward with an inclusive approach to investing in the planet with sustainable and environment-friendly policies. This notion is reflected in India’s initiatives and its G20 presidency with the theme of *One Earth One Family One Future*.

This research aims to provide a view of India and its leadership with G20 with a specific focus on *Investing in Our Planet*. This paper delineates policies and initiatives by the G20 and India and their implications over the prevailing global climate crisis.

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