



WORLD SUSTAINABLE DEVELOPMENT SUMMIT

BEYOND 2015: PEOPLE, PLANET & PROGRESS



Pre-COP 22 Corporate Consultation: Role of Indian Industry in Meeting India's INDC Goals

October 7, 2016 | 1630 – 1830 hours | Venue: Magnolia, India Habitat Centre, Lodhi Road, New Delhi

Description and Thematic Areas

Carbon pricing is one of the most powerful tools that governments and businesses are using globally to respond to climate change. An accurate price signal for carbon will spur businesses, investors, and individuals to plan their preferences from emission-intensive industries and process to low-carbon climate-friendly alternatives. Towards this, many business and investors worldwide are adopting price for carbon for their process in order to move ahead of the curve.

In India, a regulatory push is provided to the industries for adopting implicit carbon price under both the market as well as pricing instruments through the Perform, Achieve & TradePAT mechanism (to incentivize energy efficiency), the Renewable Energy CertificateREC mechanism (to promote renewable energy generation), or through implementing the Clean Energy Cess on coal. While the government is signaling industries strongly towards this shift, many industries are reciprocating in tandem by adopting a voluntary price on carbon for their processes. This is expected to help spur investments in innovation and modernization within the industries, which will also help them prepare for global market movement towards de-carbonization as well as for any future market-based mechanism that may exist beyond 2020 in the light of meeting India's Intended Nationally Determined Contributions (INDCs). While industries worldwide are expected to play an enormous role in meeting country-specific INDCs acting through such regulatory and voluntary mechanisms, there are several unknown challenges in adopting carbon price as seen by industries.

With this background, the panel discussion aims to highlight the need for enhanced regulatory framework within India to engage with businesses effectively. The outcome will be to entail a two-way discussion between policymakers and the industrial group to delineate a roadmap for carbon pricing for India including both market as well as non-market based mechanisms. This will help ensure environmental integrity as well as transparency in actions by the Indian industries.

Some key areas for discussion will be:

1. Role of Indian industry in meeting India's INDC goals
2. Methods of carbon pricing by industries—Exploring different pricing frameworks
3. Challenges and opportunities of carbon pricing—Industry perspective
4. Exploring the role of carbon funds
5. Towards global carbon price—International experience
6. Identifying value of carbon price in ESG framework for finance

The India GHG Programme aims to promote profitable, sustainable and competitive businesses environment in India by mainstreaming measurement and management of greenhouse gas emissions... The Programme is actively promoted by:



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