



## **Roundtable Discussion on ‘Mobilizing Climate Finance in India for Mitigation and Adaptation’ preceding the 3rd Sustainable Finance Working Group (SFWG) meeting under India's G20 presidency 2023**

The Department of Economic Affairs, Ministry of Finance, in collaboration with Climate Policy Initiative and IIT Madras' School of Sustainability jointly organised a Roundtable Discussion titled 'Mobilizing Climate Finance in India for Mitigation and Adaptation'. The domestic side event precedes the 3rd Sustainable Finance Working Group (SFWG) meeting under G20's presidency scheduled to be held between June 19-21, 2023 in Mahabalipuram, Tamil Nadu. Prof. V. Kamakoti, Director, IIT Madras in his welcome address underscored that collective efforts, in line with India's motto of Vasudhaiva Kutumbakam, are fundamental for the world to deal with the climate change. Ms. Chandni Raina, Adviser, Department of Economic Affairs, Ministry of Finance gave the keynote address. The round table was moderated by Dr. Dhruba Purkayastha, Director India, Climate Policy Initiative.

The roundtable discussion witnessed the participation of prominent stakeholders, including senior representatives from the Ministry of Finance, Reserve Bank of India, leading public and private sector banks, investors, industry bodies, and international development financial institutions. During the event, participants delved into the landscape of climate finance, highlighting the gap between the current and desired investment levels.

The roundtable recognized the role of public finance in increasing climate investments, while emphasizing the need for scaling up private finance through policy, regulatory and market making measures, creating a better enabling environment for innovation and deployment of low-carbon technologies. The roundtable discussion proposed several avenues to bridge the climate finance gap, including policy and regulatory measures such as taxonomy and disclosures, innovative financial mechanisms included blended finance, and the mobilization of funds from institutional investors such as insurance and pension funds.

Madras  
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