



Outcomes Report

Conference on Mainstreaming Climate Action in Cities

21st April 2023, Bengaluru



Acknowledgments

This Outcomes Report has been synthesised by the C40 Cities Leadership Group (C40) and summarises the proceedings and key takeaways from the Conference on Mainstreaming Climate Action in Cities organised on 21 April in Bengaluru.

C40 would like to take this opportunity to thank the **Ministry of Housing and Urban Affairs**, Government of India for the overall guidance and support in organising this event. We also acknowledge the valuable support of the various partner organisations in jointly curating and delivering the event.

Event Partner(s): National Institute of Urban Affairs (NIUA)

Knowledge Partners: Climate Bonds Initiative, ICLEI South Asia, Janaagraha, Omidyar Network India, The Nature Conservancy, WRI India

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Contents

1. Overview	3
Event Objectives	4
Headline Takeaways from the Conference	4
Agenda and Participants	4
2. Event Themes	6
Unlocking Climate Finance	6
Urban Resilience and Water Security	8
Environmentally Responsive Behaviour	10
3. Parallel Events	12
Masterclasses	12
Interactions with Start-ups	14
4. More Information	15
Appendix A	16
Plenary Agenda	16
Parallel Events	19
Appendix B	21
List of Participating Cities	21
List of Participating Organisations	22

1. Overview

[Urban 20 \(U20\)](#), is a city-led initiative, for and by cities, to enable constructive exchanges between cities from G20 countries and governments annually, to drive progress on the world's biggest issues and opportunities. U20 is permanently co-convened by [C40 Cities Leadership Group](#) (C40) and [United Cities and Local Governments](#) (UCLG). 2023 marks the sixth cycle of the U20 and follows India's presidency of the G20 with Ahmedabad as the Chair of the 2023 cycle, the Ministry of Housing and Urban Affairs (MoHUA), Government of India as the parent ministry and the National Institute of Urban Affairs (NIUA) as the U20 Technical Secretariat.

Earlier this year, in February, cities gathered and deliberated on the biggest challenges they face, from a set of six priority areas that were identified for this U20 cycle at the U20 Inception Meeting in Ahmedabad. These priority areas will form the backbone of the Communique that will be presented at the end of this U20 cycle to the G20 Presidency at the U20 Mayors Summit in July 2023. These include:

1. Encouraging environmentally responsive behaviour
2. Ensuring water security
3. Accelerating Climate Finance
4. Leveraging 'local' potential and identity
5. Reinventing urban governance and planning frameworks
6. Catalysing digital urban futures

Climate change and cities' access to finance have been at the core of U20 discourse since its inception. This becomes extremely critical in view of the latest IPCC report that has given a stark warning that time is running out and we only have this decade to push for transformational change. Cities in developing economies are particularly vulnerable to rising temperatures, increased frequency and intensity of extreme weather events, and the disruption of vital infrastructure such as water and energy systems. At the same time, they face capacity and financial constraints to implement climate action and invest in resilient infrastructure. Therefore, there is a greater urgency for cities to play a leading role in international and national negotiations to drive the action required for meeting global climate targets given their key role in the climate change discourse.

Leading up to the U20 2023 Mayor's Summit, C40, together MoHUA, NIUA and other partners, organised a Conference on Mainstreaming Climate Action in Cities on 21 April in Bengaluru with the goal to facilitate a discourse on the first three priority areas of the U20 2023 cycle: Unlocking Climate Finance, Urban Resilience and Water Security, and Environmentally Responsive Behaviour.

Event Objectives

- To build awareness and understanding of the importance of financing, water security and urban resilience, and environmentally responsive behaviour for delivering high impact climate action in cities
- To identify and understand the key drivers, barriers, and opportunities - in terms of policies, regulations, initiatives, and institutional capacities - for cities and other stakeholders to develop and implement initiatives as aligned to the three priorities.
- To facilitate multi-stakeholder conversations and sharing of good practices and climate solutions with cities through thematic discussions, focused technical deep dives and interactions with experts and solution providers.

Headline Takeaways from the Conference

- There is an urgent need for cities to accelerate climate action and receive added support from national governments and international investors to address vulnerabilities due to increasing heat and rainfall. To that end, cities need to develop local climate action plans as well as the capacity to implement them.
- City governments should consider climate impacts when making budgeting decisions, while leveraging public-private partnerships, municipal green bonds, and other innovative financing mechanisms where available.
- Climate action plans should address water security and resilience; institutional and regulatory reforms should be considered where needed to protect and revitalise vulnerable water resources, mainstream integrated urban water resource management, ensure equitable and safe access to water and reduce risk from water-related hazards like flooding.
- To encourage environmentally sustainable behaviour, cities must support green and healthy lifestyles that are tailored to regional demographics, culture, values, and address systems that support those lifestyles.
- Substantial efforts are needed for strengthening the institutional capacities of cities and creating enabling structures for cities to access climate finance, technical resources, and foster innovation for implementing their climate action plans and strategies.

Agenda and Participants

The Conference was structured into 3 broad sessions, where each session included a high-level plenary followed by a panel discussion. Sessions were jointly delivered with partner organisations - National Institute of Urban Affairs (NIUA), WRI India, Omidyar Network India, ICLEI South Asia, The Nature Conservancy India, Janaagraha and Climate Bonds Initiative. Besides, strategic technical deep dive sessions and engagements with start-ups were organised on the side lines. Refer to **Appendix A** for the detailed agenda.

Plenary Sessions	<ul style="list-style-type: none"> • Unlocking Climate Finance • Urban Resilience and Water Security • Environmentally Responsive Behaviours
Parallel Events	<ul style="list-style-type: none"> • Master Class on Nature-based Solutions • Master Class on Climate Bonds • Open interactions with start-ups



The event opened with a Welcome Address by **Ms. Shruti Narayan**, C40 Regional Director for South and West Asia, followed by Inaugural Addresses by senior Indian Government officials including **Mr. Rakesh Singh**, Additional Chief Secretary, Urban Development Department, Government of Karnataka, **Mr. Kunal Kumar**, Joint Secretary and Mission Director- Smart Cities, MoHUA and **Mr. Abhay Thakur**, G20 Sous Sherpa and Additional Secretary, Ministry of External Affairs, Government of India (virtual). Other key dignitaries included **Mr. N.K. Singh**, Chairperson, 15th



Finance Commission who addressed the Session on Unlocking Climate Finance and **Ms. D. Thara**, Additional Secretary and AMRUT Mission Director, MOHUA addressing the Session on Urban Resilience and Water Security. **Mr. Solomon Arokiaraj**, Joint Secretary, Department of Economic Affairs, Ministry of Finance and Chairman, Infrastructure Working Group, G20 and **Mr. Praveen Chaudhary**, Deputy Municipal Commissioner, U20 Chair City of Ahmedabad delivered the closing remarks.

In addition, speakers from several key partners such as National Institution for Transforming India (NITI) Aayog, World Bank, IFC, Climate Policy Initiative, Securities and Exchange Board of India (SEBI), WELL Labs, The Climate Group, World Health Organisation, Rainmatter Foundation, Zomato, Shakti Sustainable Energy Foundation participated in the event.

The Conference targeted U20 participant and observer cities from India, financial institutions, development organisations, experts, civil society organisations and other relevant stakeholders. More than 135 participants were present in-person including Municipal Commissioners, Deputy Commissioners, Smart City CEOs and other senior functionaries from more than 20 Indian cities. Representatives from around 40 organisations, the G20 Secretariat, the Infrastructure Working group and other G20 Engagement Groups also participated in the sessions in addition to virtual participants. Refer to **Appendix B** for a detailed list of participants.

2. Event Themes

Unlocking Climate Finance

The session on climate finance discussed various aspects of financing climate actions in India. The need for careful risk analysis and mitigation, good adaptation through quality data and restructured public investments. The session also stressed upon the need for unlocking the potential of green markets and leveraging public data for better decision-making.

During the session, experts indicated that it was important to address demand-side challenges in cities and prioritised solutions for mobility, health and education, housing, and urban ecology. Beyond climate mitigation, it is also crucial to invest in adaptation projects. The speakers emphasised the need to learn from shared global experience and build ecosystems that protect funding for resilient city initiatives. They also stressed the importance of impact assessments and feedback loops to ensure that resilient city initiatives are effective and have the desired impact.

The panel discussion focused on the challenges that cities face in ensuring data availability for municipal finance and the lack of finance flow from commercial banks in India. Panellists proposed policies such as enumeration via GIS, valuation of real estate, and asset monetization to address these challenges. The importance of city stacks, transparency, accountability, and participation were also emphasised. While discussing private finance, the panel deliberated on the cons of unlocking private finance for climate action, where panellists suggested that urban municipal financing in India should be funded by public financing rather than private financing.



"Unlocking climate finance requires good policies and leveraging technology. India's solar success provides valuable lessons for other states. Risks must be carefully elaborated, and access to good data is critical for public investments. Let's make data a global public good."- Mr. Abhas Jha

Key Outcomes

- Urban Finance needs to become the main focus for cities. Thereby improving their property tax systems and producing properly audited accounts every year.
- State Governments and ULBs need to provide strategic incentives which will help ease out the challenges cities face with implementation of projects.

- There is a need for alacrity in improving finances for ULB's so that they have better access to market resources. Impact assessments and feedback loops are crucial to ensuring that resilient city initiatives are effective and have the desired impact.
- Quality data and a "city stack" for urban development are needed for unlocking the potential of green markets, and leveraging the public data for better decision-making to address the challenges of climate change in cities.
- Focus should be on returnable commercial finance that leverages public concessional financing for disaster-resilient infrastructure, and public financing is needed for urban municipal financing in India.
- Preparing city-specific action plans for climate action and investing in tech-enabled systems in the sectors of Energy, Solid Waste Management, Natural capital, and urban greenery projects can go a long way in tackling climate action.
- Diversification of investments would attract investors and ensure liquidity in the bond market, besides exploring innovative ways like sustainability-linked loans and data-backed financing for climate actions.
- Focus should be on risk assessment and hedging of risks identified.
- The creation of a municipal cadre is recommended to increase city capacity and diversification to attract investors and ensure liquidity in the bond market.

Urban Resilience and Water Security

In this session on urban resilience and water security, experts discussed various challenges and solutions related to water management in urban areas. The issue of lack of data in cities, particularly on water health, was highlighted. Speaker suggested that it is important to prioritise the accurate mapping and modelling of green spaces, water catchment areas and water channels of cities to understand the water security and resilience needs. Furthermore, the need for a Green-Blue-Gray infrastructure plan in cities was emphasised. Data would help in building consensus among stakeholders and enable the implementation ecosystem that includes the government and funding agencies.

The panel discussed the challenges in mainstreaming nature-based solutions within Indian cities and how the barriers can be addressed. There appears to be a knowledge gap on how to tackle the given problem, sometimes leading to quick-fix unsustainable solutions while other times, communities need to resort to self-sourcing and problem-solving. Lack of regulation and policy enforcement by the

government is another key challenge. Overcoming these barriers would require creating a sense of ownership among communities and citizens.



"India's climate vulnerability is undeniable, and Bangalore is a prime example. With substantial part of the city under water stress, 85% of its flood plains built upon, and a quarter lacking piped water supply, we must take action. We need better data on individual water systems and a multi-pronged approach to manage this. Let's increase drainage systems, implement climate budgeting, and unite governance, finance, and policy for a sustainable future." - Ms. Jaya Dhindaw

Panellists emphasised the urgent need for a shift towards decentralised and diversified solutions for achieving urban water security. The key areas of intervention for mainstreaming and ensuring sustainability of decentralised, community-scale models were further discussed. A panellist stated that decentralised solutions exist but require to be interlinked with livelihood to make them sustainable. It was also said that depending on a single water source to cater to the needs of the entire city may not be pragmatic.

Key Outcomes

- Align the State Action Plan for Climate Change and the city-level Climate Action Plan as the former is conceptual in nature aiming to provide a policy direction whereas the latter focuses on contextual and specific action

striving to improve coordination at city-level.

- Assess the cost to benefit ratio of interventions and share more case studies in the public domain to build consensus among stakeholders.
- In terms of building community resilience, it is crucial to adopt technology for analysing disasters to understand the scale of the impact, vulnerability at the household level and the losses suffered by local livelihoods which aids in responding appropriately to the situation.
- Immediate actions that can help build water security and resilience in communities include mobilisation of citizen strength, building pressure on the government for action and advocacy, focusing on the shallow aquifer (groundwater) at the citizen level and building ownership and a collective ecosystem approach at the basin/forest level to be part of the solution.
- For long term water security, in addition to local blue-green infrastructure development, cities need to consider forest conservation and management around catchment areas that the city is dependent on.
- At project implementation level, align business models with current water tariff structures and focus on finding capital expenditure to invest in projects which can help with the uptake of decentralised solutions especially by the public sector. Involvement of the informal workers also plays a prominent role in implementing decentralised water resilience solutions.

Environmentally Responsive Behaviour

The discussion on "Driving Environmentally Responsive Behaviour" (ERB) brought together experts from diverse backgrounds to share insights, strategies, and initiatives to promote sustainable living. They discussed the importance of designing cities that prioritise clean energy transition, public transportation, walking, and cycling, reducing reliance on personal vehicles to lower emissions, effective solid waste management and improving air quality. It was said that businesses can promote sustainable practices and reduce emissions by focusing on resource efficiency, circular economy, and sustainable lifestyles, and by working with big corporations to bring change quickly. The transport sector can reduce emissions by implementing fiscal and non-fiscal interventions, such as government support, industry engagement, and public awareness campaigns, and by promoting electric mobility and alternative fuels. The decarbonised lifestyles must be supported by the businesses and government in addition to the willingness of citizens.



“Cities contribute 80% to the world's GDP but also significantly to carbon emissions. We need green solutions for our health, like interconnecting public transport with cycling and walking options. Eating locally grown food and greening constructions can also combat air pollution and rising heat”- Dr. Soumya Swaminathan

The panel discussion initiated highlighting various measures undertaken by the Rajkot Municipal Corporation with respect to investments in renewable energy, incentivizing bicycle purchases, launching a water recharging project and a greenfield project with zero water waste plans.

The panel also took cognizance of the role that various types of businesses must play in taking the lead in environmentally responsive practices especially the packaging and food delivery supply chain. The discussion also stressed on promoting a circular economy in various sectors and envisioning future lifestyles which would be 1.5 degree compliant. The roles and responsibilities of individuals at each level needs to be acknowledged to influence the choice of low carbon pathway and putting a lens of climate change to each problem. Policy and financial incentives can play a vital role in ERB and cities can fill in gaps while implementing. The informal systems in solid waste management are the existing decentralised solutions in cities and need to be leveraged by connecting to the formal structure

for reducing the environmental impact of producing new materials, and creating economic opportunities for waste pickers.

Key Outcomes

- Cities need to be designed to prioritise public transportation, walking, and cycling can significantly lower emissions and improve air quality.
- Businesses can promote sustainable practices and reduce emissions through resource efficiency, circular economy, and sustainable lifestyles, and working with big corporations can bring change quickly.
- Cities can work holistically with businesses and other stakeholders to promote sustainable living by setting long-term targets, removing barriers, and promoting awareness of available schemes, infrastructure, and activities.
- ERB strategies include investing in renewable energy, incentivizing environmentally friendly behaviours, creating sustainable infrastructure, and promoting the circular economy.
- An all systems approach is required that involves all stakeholders and requires a fundamental shift in the way we think about and approach environmental issues. This means thinking holistically about the impacts of our actions and making better trade-offs.
- Fiscal and non-fiscal interventions, such as government support, industry engagement, and public awareness campaigns, are necessary to reduce emissions from the transport sector.
- Proper waste segregation at the source is critical to creating a circular economy that reduces the environmental impact of waste and creates economic opportunities for waste pickers and other stakeholders.

3. Parallel Events

Masterclasses

The one-day event also included **two strategic and interactive masterclasses** particularly designed for city-government officials.

Nature-based solutions (NBS)

Nature-based solutions (NBS) are increasingly emerging as a more sustainable and cost-effective approach to manage urban water bodies. The masterclass was designed to help senior city officials responsible for managing urban water bodies, to develop a better understanding of NBS for urban water bodies and to equip them with the tools and knowledge to facilitate implementation of these solutions

in their own cities. It provided an overview of NBS and its potential benefits for urban water bodies and featured successful case studies and outcomes from cities that have implemented NBS. The class provided an opportunity for participants to network, share experiences, and learn from subject matter experts.



The masterclass covered the following key topics:

- Key issues that are observed in Urban water bodies such as nutrient loading, eutrophication, solid waste dumping, change in landuse, sedimentation, encroachment in the catchment areas, flood zones and riparian buffers Introduction to NBS, including details on
- The definition of NBS and examples of some commonly used techniques in implementing NBS, including key design and implementation principles such as site selection, community engagement, and monitoring and evaluation.
- Partners' experience of implementing NBS in Lake restoration and catchment treatment in urban areas with detailed discussion on case studies such as Sembakkam Lake restoration in Chennai, the Greater Cape Town Water Fund (GCTWF), and incorporating Greenprinting into Chennai's Master Planning process.

Climate Bonds

The most promising approach towards overcoming the issue of financing seems to be to access capital markets via green bonds. The projects in many of the sectors require funding support from the ULB/ any intermediate vehicle (Corporate Municipal entity/statutory body/special purpose distinct entity), which is sizable enough and can constrain project implementation due to limited access to funds. In such cases, an ability to access capital markets through issuance of green bonds that can be serviced with future cash flows can potentially enable ULBs or any intermediate vehicle to design and implement green projects with transformative impact. Issuance of green bonds also perfectly aligns with the Government of

India's voluntary goal of reducing the emissions intensity of its GDP by 45%, by 2030. The masterclass on Climate Bonds aimed to deliver the know-how essentials on green bonds to participating cities.

The masterclass covered the following key topics:

- Labelled bonds and the eligibility of projects and assets for raising green bonds: a) Typology and taxonomy of green projects; b) Green asset classes for Indian cities with: examples and case studies
- Key elements in the issuance process of a bond: a) Key stakeholders in the process; b) Conventional bonds and green bonds; c) Ratings and credit worthiness
- Green bond Framework and External Review Methodologies for high quality issuance and Enabling conditions for city municipal issuances: a) International principles (GBP, SBP); b) Climate bonds standard, SPO and Certification
- Enabling conditions for cities to issue municipal bonds.

Interactions with Start-ups

On the side lines, the event also provided a platform for climate action-focussed start-ups to pitch their solutions and interact with the participants. Five start-up organisations presented their work on carbon emissions measurement, management and reporting, environment responsive behavioural change, menstrual waste management, freshwater and treated water delivery, social impact investment, and strategic urban planning.





4. More Information

Links to session recordings:

- **Inaugural Session:** <https://youtu.be/cigOa2dcQbk?t=131>
- **Plenary Sessions and Panel Discussions:**
 1. Climate Finance: <https://youtu.be/cigOa2dcQbk?t=3878>
 2. Urban Resilience and Water Security: <https://youtu.be/f3DthlyxvSk?t=258>
 3. Environmentally Responsive Behaviour: <https://youtu.be/f3DthlyxvSk?t=6857>
- **Closing Session:** <https://youtu.be/f3DthlyxvSk?t=11628>
- **Masterclass on Climate Bonds:**
 - Recording [link](#)
Passcode: CmS!SWa7

Conference materials and photos - Available on [this link](#).

Appendix A

Plenary Agenda

Event	Timing (IST)	Session Details
Registration	9.30 AM - 10:00 AM	Delegate Registration
Inaugural Session	10.00 AM - 10.45 AM	<ul style="list-style-type: none"> • Welcome Remarks by Ms. Shruti Narayan, Regional Director- South and West Asia, C40 Cities • Address by Mr. Rakesh Singh, Additional Chief Secretary, Urban Development Department, Government of Karnataka • Address by Mr. Kunal Kumar, Joint Secretary and Mission Director- Smart Cities, Ministry of Housing and Urban Affairs, Govt of India • Address by Mr. Abhay Thakur, G20 Sous Sherpa and Additional Secretary, Ministry of External Affairs, Government of India (virtual)
	10.45 AM - 11.15 AM	Tea Break
Session 1: Unlocking Finance for Cities	11.15 AM - 11.45 AM	Plenary Session <ul style="list-style-type: none"> • Mr. N.K. Singh, Chairperson, Finance Commission (virtual) • Mr. Abhas Jha, Practice Manager, Climate Change and Disaster Risk Management, South Asia Region, World Bank • Mr. Hariprasad Hegde, Founding Partner, Edhina Capital
	11:45 AM - 1:00 PM	Panel Discussion - Unlocking private sector financing for climate <i>Moderator: Ms. Shilpa Kumar; Partner, Omidyar Network India</i>

		<ul style="list-style-type: none"> • Mr. Dhruva Purkayastha, India Director, Climate Policy Initiative • Mr. N Srinivas, Executive Director (Technical), KUIDFC • Mr. Pradeep Ramakrishnan, Securities and Exchange Board of India, SEBI • Mr Rajesh Miglani, Senior Climate Business Specialist and Climate Anchor - South Asia, IFC • Mr. Anand Iyer, Chief Policy and Insights Officer, Janaagraha
	1:00 PM - 2:00 PM	Lunch
Session 2: Urban Resilience and Water Security	2:00 PM - 2:30 PM	Plenary Session: <ul style="list-style-type: none"> • Ms. D. Thara, Additional Secretary and Mission Director (AMRUT), Ministry of Housing and Urban Affairs, Govt of India (virtual) • Dr. Veena Srinivasan, Executive Director, WELL Labs
	2:30 PM - 3:30 PM	Panel Discussion (60 mins): <i>Moderator: Ms. Jaya Dhindaw, Program Director - Integrated Urban Development, Planning and Resilience, WRI India</i> <ul style="list-style-type: none"> • Dr. Annapurna Vancheswaran, Managing Director - India, The Nature Conservancy • Dr. Jagmohan Sharma, DG, Environmental Management and Policy Research Institute • Mr. Vishwanath S, Founder Director, BIOME • Mr. Vikas Brahmavar, CEO and Founder, Boson Whitewater • Dr. Manu Gupta, Co-founder and Director, SEEDS India

	3:30 - 4:00 PM	Tea Break
Session 3: Environmentally Responsive Behaviour	4:00 PM - 4:30 PM	Plenary Session: <ul style="list-style-type: none"> • Dr. Soumya Swaminathan, Former Chief Scientist, World Health Organisation and Chairperson, MS Swaminathan Research Foundation (virtual) • Dr. Divya Sharma, Executive Director - India, The Climate Group • Mr. Randheer Singh, Director, Electric Mobility, NITI Aayog
	4:30 PM - 5:30 PM	Panel Discussion on Driving Environmentally Responsive Behaviour <i>Moderator: Mr. Emani Kumar, ICLEI's Deputy Secretary General and Executive Director, ICLEI South Asia</i> <ul style="list-style-type: none"> • Mr. Chetan Nandani, Deputy Municipal Commissioner, Rajkot Municipal Corporation • Mr. Sameer Shisodia, CEO, Rainmatter Foundation • Ms. Anjali Ravi Kumar, Chief of Sustainability, Zomato • Mr. Vivek Chandran, Director-Climate Insights and Cities, Shakti Sustainable Energy Foundation • Mr. Siddharth Hande, Founder and CEO, Kabadiwalla Connect
Closing Session	5:30 PM - 6:00 PM	<ul style="list-style-type: none"> • Remarks by Mr. Solomon Arokiaraj, Joint Secretary, Department of Economic Affairs, Ministry of Finance and Chairman, Infrastructure Working Group, G20 • Remarks by Mr. Srikanth Viswanathan, Chief Executive Officer Janaagraha Centre for Citizenship and Democracy • Remarks by Mr. Praveen Chaudhary, IAS, Deputy Municipal Commissioner, U20 Chair - Ahmedabad • Closing and Vote of Thanks - C40

Parallel Events

Interaction with Start-ups	10:30 AM - 2:00 PM	<p>Interaction with Start-ups</p> <p>Start-ups working on environmental sustainability and climate solutions will be joining the event to pitch their ideas and products. City delegates and participants can interact with them over morning tea/ lunch sessions.</p> <p>Carbon Masters: helps organisations measure, manage, reduce and report their carbon emissions.</p> <p>Daily Dump: enables change in people's behaviour and, mindset to help conserve the environment.</p> <p>Pyse.in: helps retail investors invest in social impact projects.</p> <p>Tankerwala: facilitating quick delivery of freshwater and sewage treated water.</p> <p>Urban Morph: works at the intersection of urban planning, technology and behavioural sciences.</p>
Master Class on Nature Based Solutions	11:30 AM - 1:00 PM	<p>Master Class on Nature Based Solutions</p> <p>Urbanization and development have brought numerous challenges to the management of water bodies in cities, leading to pollution, erosion, and flooding. Traditional engineering approaches, such as hard infrastructure solutions, have been used to manage these challenges. However, nature-based solutions (NBS) are increasingly emerging as a more sustainable and cost-effective approach to manage urban water bodies. The masterclass is intended for senior city officials responsible for managing urban water bodies and will provide a platform for participants to network, share experiences, and learn from experts in the field. By the end of the class, participants will have a better understanding of NBS for urban water bodies and be equipped with the tools and knowledge to facilitate implementation of these solutions in their own cities.</p> <p><i>Session partner - The Nature Conservancy and National Institute of Urban Affairs</i></p>
Master Class on Climate Bonds	2:00 PM - 3:30 PM	<p>Master Class on Climate Bonds</p> <p>Climate-smart transformation needs a set of city-specific strategies to systematically reduce cities' carbon footprint</p>

	<p>and enhance resilience to climate change through smart, affordable and resilient infrastructure, and a mixed form of adaptable land-use. The total capital investment in cities stands at USD 10.6 billion while the projected need is at USD 56 bn in the next 15 years. This is much larger than current budgetary resources accessible to municipal bodies. One of the most promising approaches to overcome the issue of financing seems to access the capital markets via green bonds. This master class, aimed at senior functionaries of municipal corporations, urban local bodies, urban infrastructure development funds, financial institutions and verification agencies will deliver the know-how essentials on green bonds to participating cities.</p> <p><i>Session partner - Climate Bonds Initiative</i></p>
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Appendix B

List of Participating Cities

City	Name of representative local authorities
Agartala	Agartala Smart City Limited
Ahmedabad	Ahmedabad Municipal Corporation
Amritsar	Amritsar Municipal Corporation
Bengaluru	Bengaluru Smart City Ltd
	Department of Town and Country Planning
	Bengaluru Metropolitan Transport Corporation (BMTCL)
Chennai	Chennai Metropolitan Development Authority (CMDA)
Cochin	Cochin Smart Mission Limited
Delhi	New Delhi Municipal Corporation
	Delhi Municipal Corporation
Gandhinagar	Gandhinagar Municipal Corporation
Guwahati	Guwahati Municipal Corporation
Imphal	Imphal Smart City Limited
Kolkata	Kolkata Municipal Corporation
Lucknow	Lucknow Smart City Ltd
Ludhiana	Municipal Corporation Ludhiana



Mumbai	Brihanmumbai Municipal Corporation
Pune	Pune Smart City Development Corporation Limited (PSCDCL)
	Pune Municipal Corporation
Rajkot	Rajkot Municipal Corporation
Surat	Surat Municipal Corporation
Visakhapatnam	Greater Visakhapatnam Municipal Corporation

List of Participating Organisations

S.No	Name of the organisation
1	All India Institute of Local Self Government
2	Amazon
3	ARUP
4	BIOME
5	Boson Whitewater
6	Carbon Masters
7	Centre for Green Building Materials and Technology (CGBMT)
8	CEPT, Ahmedabad
9	Children's Investment Fund Foundation (CIFF)

10	Climate Policy Initiative
11	CSTEP, Bengaluru
12	Daily Dump
13	Edhina Capital
14	EGov
15	Environmental Management and Policy Research Institute
16	GIZ
17	Green Artha
18	ICLEI
19	IFC
20	India Climate Collaborative
21	Janaagraha
22	Kabadiwalla Connect
23	Kubernein Initiative
24	KUIDFC
25	NITI Ayog
26	Omidyar Network,India
27	Pop-up Housing Innovation

28	Purpose India
29	Pyse.in
30	Rainmatter Foundation
31	SEBI
32	SEEDS India
33	Shakti Sustainable Energy Foundation
34	Tankerwala
35	The Climate Group
36	The Energy and Resources Institute (TERI)
37	The Nature Conservancy
38	UNEP
39	Urban Morph
40	WELL labs
41	World Bank
42	World Resources Institute (WRI)
43	YES Bank
44	Zomato