



Ministry of Housing and Urban Affairs  
Government of India



## NATIONAL CONFERENCE ON CLIMATE FINANCE FOR CITIES

Date: Monday, 20 March, 2023

Venue: Silver Oak, India Habitat Centre, Lodhi Road, New Delhi

### Background and Scope

It is estimated that by 2030, urban India would accommodate 40% of the total population, contributing to 75% of the GDP of the country. Rapid urbanization of Indian cities in the last two decades and going further needs sizable investment in the public infrastructure.

Hence, it becomes imperative to plan for inclusive and green cities that promotes smart, inclusive and sustainable urbanization to improve the quality of lives of its growing population. For achieving the above, cities need access to financing as well as technical assistance.

With the rise in average global temperature, leading to increase in intensity and frequency of the extreme climatic events. Most of the time cities has to face immense pressure and adversity during these events. Cities in India must consider the climate change related risks in their approaches of development and build resilience to extreme climatic events.

Cities are motivated to act, but despite the need and interests, cities continue to face significant headwinds in mobilizing finance for transformational climate action. Among other challenges the cities face challenge of understanding of **workable funding models** available with in India and across globally from where they may seek funding/line of credit for such projects.

To enhance the ability of cities to meet their climate action ambitions requires partnership with national governments, international organizations, civil society, and the private sector. Along with partnerships the cities need (a) *assessment of their readiness to attract climate finance which are replicable, scalable and acceptable to the funding agencies;* (b) *Understanding of key requirements and process for climate financing at the city level.*

### Intended Outcome

This conference aimed to a bridging event, engaged various stakeholders including the government representatives, international funding agencies, multilateral organizations, city authorities, policy think tanks, research and academia. The outcome of the event are (a) *Dialogue on the taxonomy of Climate projects* (b) *discussion on the development of template / checklist/ requirements for eligibility for funding* (c) *building city readiness for accessing climate financing.*

The event had been organized under the larger umbrella of the U20 events under the G20 Presidency of India in 2023. G20 is the premier forum for international economic cooperation. It plays an important role in shaping and strengthening global architecture and governance on all major international economic issues. This Conference on urban climate finance have provided a platform to stakeholders to connect and understand about climate financing at the city level with details of requirements and underlining conditions.

### Type of Participants for the Conference

Ministry of Housing & Urban Affairs, National Institute of Urban Affairs, AFD (The French Development Agency), KfW, European Union, World Bank / IFC, Shakti Sustainable Energy Foundation, SPV CEO and Project In charges, WRI India, GIZ, TERI, CEPT, ICLEI, AILSG, C40, ULBs / SPVs, Others



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<b>10:00 am – 11:00 am</b>	<b>Inaugural Session</b>
<p>With the rise in average global temperature, leading to increase in intensity and frequency of the extreme climatic events. Most of the time cities has to face immense pressure and adversity during these events. Cities in India must consider the climate change related risks in their approaches of development and build resilience to extreme climatic events. Cities are motivated to act, but despite the need and interests, cities continue to face significant headwinds in mobilizing finance for transformational climate action. Among other challenges the cities face challenge of understanding of workable funding models available with in India and across globally from where they may seek funding/line of credit for such projects There is a need to create the capacities of the city official in developing the projects that can qualify the standards of acquiring the climate finance.</p>	
<i>10 minutes</i>	Welcome and context setting by Mr Hitesh Vaidya Director, National Institute of Urban Affairs
<i>10 minutes</i>	Address by Mr Kunal Kumar, IAS Joint Secretary & Mission Director (SCM) Ministry of Housing & Urban Affairs
<i>10 minutes</i>	Presentation on Municipal Finances Dr Ravikant Joshi Urban Finance and Management specialist
<i>15 minutes</i>	Presentation on Building Livable Cities Ms Vidhya Mohankumar Principal, Urban Design collective
<i>15 minutes</i>	Question & Answer
<b>11:30 am to 01:00 pm</b>	<b>The Taxonomy of “Climate Projects” – Can we find a common global consensus?</b>
<p>“Urban systems have a critical role to play in climate transition by taking appropriate climate actions in urban development projects. While there are a lot of financing requirements in the urban sector, there is limited availability of information/details regarding what qualifies as a climate project for funding? While noteworthy progress has been made by several multinational development banks, considerable challenges hinder the efficient mobilization of capital. This session discussed the taxonomy of the climate projects in the urban domain. The objective was to understand key requirements/eligibility conditions for a project to be considered for climate finance to promote greater comparability of projects across available/applicable metrics for transparent and interoperable access to climate finance.” It was specified that the constraints of the fiscal space can be met by the private capital investments in order to meet the collective goals of climate change mitigation.</p>	
<b>Panel discussion</b>	Ms Hephsiba Rani Korlapati, IAS Joint Secretary to Government Government of Karnataka
<b>Moderator:</b>	Mr Bruno Bosle, Country Director The French Development Agency (AFD)
<b>Mr. Chirag Gajjar,</b> <b>Associate Director –</b> <b>Clean energy &amp; climate,</b> <b>Management</b> <b>Consulting, PwC India</b>	Ms Poonam Ahluwalia Khanijo, Senior Municipal Engineer World Bank
	Ms Neha Kumar, Head of South Asia Climate Bonds Initiative
	Ms Irmak UZUMCU European Commission
<b>02:00 pm to 03:30 pm</b>	<b>Opportunities and challenges in accessing Climate Finance for Cities</b>
<p>"While there is consensus across funding agencies, policy think tanks and multilateral agencies on the need for financing climate projects in the urban space, there is limited availability of detailed templates/checklists/requirements for eligibility of the projects seeking climate funding. This session will deep dive into all the opportunities and challenges in</p>	

accessing Climate Finance for Cities. This will aid the city administration to understand, assess and analyze the various opportunities available to the cities in the larger climate finance landscape in India. The session explored the challenges including availability and accessibility of frameworks, policy, templates, checklists, operational, management etc to develop robust climate project proposals to seek climate financing." It was discussed that accessing climate finance was more of a demand issue than supply issue and on the demand side our cities struggle with the problems of under-staffing, unstable leadership, under-utilization of funds and under recovery of assets and services.

<b>Panel discussion</b> <b>Moderator:</b>	Ms Chandrima Sinha, Vice President, Invest India Ministry of Commerce
	Mr Philipp Wyrsh, Head - Sustainable Urban Development and Mobility  KfW
<b>Ms Parul Agarwala,</b> <b>Country Programme</b> <b>Manager, UN Habitat</b>	Ms Wendy Werner, Country Head, India International Finance Corporation (IFC)
	Dr Gaurav Bhatiani, Executive Director RTI International

**4:00 pm to 5:30 pm Building City Readiness for Accelerating Climate Finance**

"In the previous sessions today, we have a fair understanding of the processes, requirements, as well as documentation to seek climate financing for cities. Moving forward the prospective cities also urgently require capacity building in terms of preparing the cities to access climate financing. This session provides an opportunity for cities & organizations working with the cities to contextualize and highlight the key learnings, requirements at the city level with respect to their capacity needs. Capacities that can enable the cities to analyze prospects, develop proposals & assess the proposals for robustness to seek climate financing. As urban practitioners/policy experts/ technical experts the panelists reflected upon the needs and fulfil the capacity gaps to build city readiness for Climate Finance".

<b>Panel discussion</b> <b>Moderator:</b>	Mr Rahul Kapoor, Joint Secretary, DAY-NULM & PM-SVANIDHI Ministry of Housing & Urban Affairs
	Ms Shalini Agarwal, IAS, Municipal Commissioner Surat Municipal Corporation
<b>Ms Sayli Manikar</b> <b>Lead- Policy, Partnerships</b> <b>and Communications,</b> <b>Climate Center for Cities,</b> <b>NIUA</b>	Dr Ravikant Joshi Urban Finance and Management specialist
	Ms Shruti Narayan, Regional Director for South & West Asia C40
	Mr Vivek Chandran, Director–Climate Insights & Cities Shakti Sustainable Energy Foundation
<b>5:30 pm to 5:35</b>	Vote of Thanks by Mr Naim Keruwala, Program Director, CITIIS, National Institute of Urban Affairs