

# PM MODI PITCHES FOR 2028 EDITION OF COP IN INDIA

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Prime Minister Narendra Modi speaks with COP28 president Sultan Ahmed Al Jaber at the High-Level Segment for Heads of States and Government session during the United Nations climate summit (COP28) in Dubai on December 1, 2023. | Photo Credit: AFP

Refraining from fresh commitments to contain global temperature rise, Prime Minister Narendra Modi in his address at COP-28, offered to host the 33<sup>rd</sup> edition of the annual summit due in 2028 in India. He said that developed countries ought to be “vacating the carbon space” before 2050 and made a pitch for the world’s countries to join India on its “Green Credit initiative” which was a “non-commercial” effort to create a carbon sink.

A proposal to host the Conference of the Parties (COP) must be approved by other signatories to the United Nations Framework Convention on Climate Change (UNFCCC). Typically venues for future COP are only decided two years in advance. Were India to host the summit, it would be for the second time after 2002, when it hosted the 8<sup>th</sup> edition and the event used to be a relatively sombre affair with only small ministerial delegations in attendance.

“A small part of humanity has ruthlessly exploited nature. But the entire humanity is bearing the cost of it, especially the inhabitants of the Global South. The selfishness of a few will lead the world into darkness, not just for themselves but for the entire world,” he said at the high-level segment of the summit that saw leaders and heads of state from several countries make statements on their countries’ response to climate change.

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Though Mr. Modi described the Green Credit scheme as “non-commercial,” a notification by the Environment Ministry last October, outlining the scheme described it as an “innovative market-based mechanism designed to incentivise voluntary environmental actions across diverse sectors, by various stakeholders like individuals, communities, private sector industries, and companies”.

The global Green Credit scheme referenced on Friday expects to generate “credits” for plantations on waste or degraded lands and river-catchment areas, to rejuvenate and revive natural ecosystems.

Mr. Modi, who was part of at least three public engagements on his one-day visit, underlined India’s commitments made at Glasgow, in COP-26, of cutting the emissions intensity of India’s

GDP by 45% and increasing the share of non-fossil fuels to 50% by 2030, and achieving net zero by 2070.

He welcomed the approval of the Loss and Damage Fund by the COP-28 on Thursday, which has so far seen financial commitments worth at least \$500 million, as “something that has raised the hopes of all”.

Welcoming the \$30 billion Climate Investment Fund announced by COP host UAE on Friday, Mr. Modi said that countries must finalise a new target on climate finance. Called the New Collective Quantified Goal (NCQG), this refers to ongoing negotiations on a new climate finance commitment that developed countries must make to developing countries to accelerate the world’s transition away from fossil fuels. The initial goal set in 2009, was to transfer nearly \$100 billion a year to developing countries via the Green Climate Fund (GCF). Only a small fraction of this tranche was actually realised. The \$100 billion commitment is set to expire in 2025.

Mr. Modi reiterated that new financial targets should not mean developed countries forget their commitments to the GCF and the Adaptation Fund, set up in 2001, which has so far raised money worth \$800 million to create infrastructure in developing countries that will protect them from climate shocks. Multilateral Development Banks should work to ensure that affordable finance is made available to developing countries and developed countries should “eliminate” their carbon footprint before 2050, he added.

“Mr. Modi demonstrated vision at COP-28 by outlining crucial mechanisms for global collaboration through the Green Credit Initiative... Now, the invitation has been sent out to the world for global cooperation on it. The re-emphasis on sustainable lifestyles, as in Glasgow, is a call for environmentally conscious living. The proposal to host the Conference in India in 2028 is an opportunity for the country to put the issues of the Global South and climate justice front and centre, as it did with its G-20 Presidency this year, but with a view to an action-oriented COP-33,” said Arunabha Ghosh, CEO, Council on Energy Environment and Water (CEEW).

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“The Green Credits scheme sounds positive in theory but more is to be seen. PM Modi’s offer to host the UNFCCC COP-33 in five years is a good diplomatic masterstroke given the mood of the climate discussions in Dubai,” said Arti Khosla, director, Climate Trends.

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