

ECONOMIC SURVEY 2022-23

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India's latest Nationally Determined Contribution to the United Nations commits to achieve about 50% cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030. File | Photo Credit: AP

For India to meet its international "obligations" on curtailing greenhouse gas emissions, it must have access to "on-time" climate finance, technology, and access to critical minerals. Advanced economies ought to set examples of policy and "behavioural changes" that work in their countries and only then could they be emulated in developing countries, the [Economic Survey](#) said on Tuesday in a dedicated chapter on climate change.

"Even if India has so far undertaken climate actions on its own, the heightened expectations of further large-scale climate measures have to be equated with the enhanced initiatives by developed countries in terms of providing means of implementation, including finance, technology transfer, and capacity-building support," the report noted. "More importantly, the global climate agenda will advance if advanced countries can set examples of policy and behavioural changes that work in their backyard... Then, it might be realistic to expect such policies and behavioural expectations of households to succeed in developing countries with suitable adaptation."

The perspective aligns with [India's policies on addressing climate change](#), namely, climate justice and Mission LiFE (Lifestyle for Environment), a campaign led by the Prime Minister and now adopted across government. Climate justice says that few rich countries are largely responsible for the [cumulative carbon emissions in the atmosphere](#) and therefore must proportionately spend much more to subsidise energy projects in developing countries. LiFE involves making lifestyle changes to reduce "mindless and wasteful consumption" and thereby being less carbon intensive.

"India is spearheading one of the world's most ambitious clean energy transitions and remains steadfast in its commitment to combating climate change. Despite the adverse impacts of COVID-19 on the economy, India has enhanced its climate ambition manifold and embarked on a long-term strategy towards a Low GHG (greenhouse gas) Emission Development Strategy by adopting a multi-pronged approach," the report notes.

India's latest Nationally Determined Contribution to the United Nations commits to reducing the emissions intensity of its GDP by 45% by 2030, from the 2005 level, to achieve about 50% cumulative electric power installed capacity from non-fossil fuel-based energy resources by

2030 and creating a carbon sink of 2.5 billion to three billion tonnes through “additional’ forest and tree cover by 2030. Mr Modi has said India will be carbon neutral or “[net zero](#)” by 2070 but that the country would also need “trillions of dollars” as finance to be able to achieve this.

The Indian State of Forest Report (ISFR) estimates the carbon stock of forests to be about 7,204 million tonnes in 2019, which is an increase of 79.4 million tonnes of carbon stock as compared to the estimates of the previous assessment for 2017. This translates into carbon emissions sequestered through forest and tree cover to be 30.1 billion tonnes of CO2 equivalent.

The government [approved the National Green Hydrogen Mission](#) this month with an initial outlay of 19,744 crore. “The Mission will facilitate demand creation, production, utilisation and export of Green Hydrogen and mobilisation of over 8 lakh crore of investment by 2030,” the report added.

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