

PANEL APPROVES SCHEME TO 'TRADE' IN FORESTS

Relevant for: Environment | Topic: Environmental Conservation, Sustainable Development, and EIA

The Forest Advisory Committee, an apex body tasked with adjudicating requests by the industry to raze forest land for commercial ends, has approved a scheme that could allow “forests” to be traded as a commodity. If implemented, it allows the Forest Department to outsource one of its responsibilities of reforesting to non-government agencies.

In the current system, industry needs to make good the loss of forest by finding appropriate non-forest land — equal to that which would be razed. It also must pay the State Forest Department the current economic equivalent — called Net Present Value — of the forest land. It's then the department's responsibility to grow appropriate vegetation that, over time, would grow into forests.

Industries have often complained that they find it hard to acquire appropriate non-forest land, which has to be contiguous to existing forest. Nearly Rs. 50,000 crore had been collected by the Centre over decades, but the funds were lying unspent because States were not spending the money on regrowing forests. The Supreme Court intervened, a new law came about with rules for how this fund was to be administered. About Rs. 47,000 crore had been disbursed to States until August, but it has barely led to any rejuvenation of forests.

The proposed 'Green Credit Scheme' allows agencies — they could be private companies, village forest communities — to identify land and begin growing plantations. After three years, they would be eligible to be considered as compensatory forest land if they met the Department's criteria.

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