

GOVERNMENT OF INDIA  
MINISTRY OF ENVIRONMENT, FOREST AND CLIMATE CHANGE

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 505**  
TO BE ANSWERED ON 02.12.2021

**Demand for promised climate finance by developed nations**

505. SHRI PARIMAL NATHWANI:

Will the MINISTER OF ENVIRONMENT, FOREST AND CLIMATE CHANGE be pleased to state:

- (a) whether Government was able to co-ordinate the country's position with BASIC group of countries and demand the climate finance promised by developed nations, at the COP -26 in Glasgow;
- (b) if so, the details thereof;
- (c) whether there was any assurance given on climate financing by the developed nations at Glasgow; and
- (d) if so, the details thereof?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF ENVIRONMENT, FOREST AND CLIMATE CHANGE**  
**(SHRI ASHWINI KUMAR CHOUBEY)**

(a) & (b) The BASIC Ministerial Joint Statement was delivered by India, as the Presidency of BASIC, at the Glasgow Climate Change Conference on 10<sup>th</sup> November 2021. India highlighted that climate finance provided by developed countries has fallen short of the USD 100 billion per year commitment by 2020 and that finance tends to have been provided with unilateral conditionality and eligibility criteria, as well as in the form of loans, rather than grants, which aggravates the debt crisis. Therefore, developed countries must urgently step forward to fulfil their obligations and mobilize at least USD 100 billion per year from 2021 to 2025, and initiate, at COP 26, deliberations on a formal, transparent and open process for setting a new collective quantified goal on finance under the Paris Agreement, including through an inclusive forum for deliberation with a detailed roadmap outlining milestones for adopting a goal no later than 2023. The new collective quantified goal must build from a floor of USD 100 billion per year, be significantly publicly funded with greater transparency and predictability and take a balanced approach towards mitigation and adaptation in light of the needs and priorities of developing countries. Hon'ble Prime Minister, as a part of the National Statement, delivered at COP 26 stated that India is resolved to move forward with new commitments and in such times, the transfer of climate finance and low-cost climate technologies becomes more important. India expects developed countries to provide climate finance of USD 1 trillion per year to the developing countries.

(c) & (d) Developed countries had committed to a mobilization goal of USD 100 billion per year, by 2020. However, the Glasgow Climate Pact adopted at COP 26 noted with deep regret that the goal of developed country Parties to mobilize jointly USD 100 billion per year by 2020 has not yet been met. In this regard, the COP 26 has also requested the Standing Committee on Finance to the UNFCCC to prepare a report in 2022 on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries including definitions of climate finance, so that the wide range of numbers in climate finance can be resolved. COP 26 has also urged developed country Parties to fully deliver on the USD 100 billion goal urgently through to 2025, and emphasizes the importance of transparency in the implementation of their pledges and to urgently and significantly scale up their provision of climate finance for adaptation so as to respond to the needs of developing country Parties.

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