

Walking the climate talk; will use coal responsibly: Yadav

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India still needs coal but will use it responsibly by phasing out old thermal power plants and moving to technologies such as supercritical and ultra-super critical thermal power plants, Union environment minister Bhupender Yadav said during his opening keynote address at the HT Environment Conclave on Wednesday.

He added that energy and development are priorities for which India needs equitable access to the global carbon budget.

"Climate justice means that all countries must restrict themselves to their fair share of the global carbon budget and use it responsibly. In this respect, India is walking the talk on climate change mitigation and adaptation. Carbon budget is a strategic national resource for India," he said at the Conclave on the theme of "environment, social and governance."

"India's sustainable development trajectory is governed by the country's ambitious plans of transitioning to renewable energy, including green hydrogen, energy efficiency measures, sustainable transport, forest and biodiversity conservation, and promotion of sustainable lifestyles. In this direction, our climate change actions are guided by the framework of the National Action Plan on Climate Change with sectoral missions covering key priority sectors of the economy. These include renewable energy, energy efficiency, agriculture, urban habitat, Himalayan ecosystems, water and forests," he said.

To drive the initiatives on climate action, the government has announced that it will be issuing sovereign Green Bonds, he said. As part of Union Budget 2022, finance minister Nirmala Sitharaman announced sovereign Green Bonds under the government's overall market borrowings in 2022-23, which will be used to mobilise resources for green or climate-friendly infrastructure. The proceeds from these bonds will be deployed in public sector projects that help in reducing the carbon intensity of the economy, she said.

Yadav explained that the Union Budget details a series of deliberate steps towards implementation of a low-carbon development strategy including a number of near-term and long-term actions.

"Cognisant of the limited flow of the means of implementation, technology as well as finance, from the developed world, the Government of India has prioritised allocation of significant domestic financial resources for developing indigenous capacities for Energy Transition and Climate Action," he added.

India's energy needs are expected to double in the next 20 years and denying people this energy would be the equivalent of denying life to millions, Prime Minister Narendra Modi said in his inaugural address at the World Sustainable Development Summit (WSDS) last week.

"Energy requirements of the people of India are expected to nearly double in the next 20 years. Denying this energy would be denying life itself to millions. Successful climate actions also need adequate financing. For this, developed countries need to fulfil their commitments on finance and technology transfer," he said during his address.

"We firmly believe in fulfilling all our commitments made under the United Nations Framework Convention on Climate Change (UNFCCC). We have also raised our ambitions during CoP26 at Glasgow... I firmly believe, and I am sure you would agree, that environmental sustainability can only be achieved through climate justice. Sustainability requires co-ordinated action for the global commons," PM Modi said.

Speaking at the Glasgow climate summit on November 1 last year, PM Modi announced that India's non-fossil energy capacity will reach 500GW by 2030, meeting 50% of the country's energy requirements by then. He said that India will reduce its total projected carbon emissions by one billion tonnes by 2030, reduce the carbon intensity of its economy by 45% by 2030, over 2005 levels, and achieve net-zero emissions by 2070.

Modi also added in Glasgow that such ambitious action will be impossible without adequate climate finance from developed nations, calling on rich countries to make \$1 trillion available as climate finance “as soon as possible.”

“Phasing down coal use over the next few decades could affect more than a million mining jobs, which would need careful planning. But reducing our dependence on coal-based power could also help avoid 9 million premature deaths due to air pollution and save 12 billion cubic metres of water used in thermal plants by 2050,” said Ulka Kelkar, director, climate programme, World Resources Institute India.

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