



GREEN
CLIMATE
FUND

| GCF.10 |

| 10 YEARS OF CLIMATE IMPACT |

GCF REGIONAL DIALOGUE

with EAST AND SOUTH ASIA

Colombo, Sri Lanka
14–17 September 2026

Republic of India – Climate Priorities

- **Development-aligned climate ambition** – Reduce emissions intensity of GDP by 47% by 2035
- **Clean energy transition and green growth** – Achieve 60% non-fossil fuel installed power capacity by 2035
- **Forests & carbon sinks** – Create 3.5-4.0 tonnes CO₂eq carbon sink through forest and tree cover by 2035
- **Climate resilience & adaptation** – Scale adaptation in vulnerable sectors like agriculture, water resources, coastal & Himalayan regions, health, disaster management and cities
- **Institutions & people-centric delivery** – Implement through NAPCC and State Action Plans, anchored in Lifestyle for Environment (LiFE), equity, climate justice



Partnership with GCF

15

Number of total projects

1.0 billion

Total GCF financing

5

Number of readiness activities

5.8 million

Readiness support approved

Sectors covered

Water
Agriculture
Clean Energy
Coastal
Livelihood
Transport
MSMEs & Climate Start-ups

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National Designated Authority



Ministry of Environment, Forest and Climate Change

Direct Access Entities



Small Industries
Development Bank of India



National Bank for
Agriculture and Rural
Development

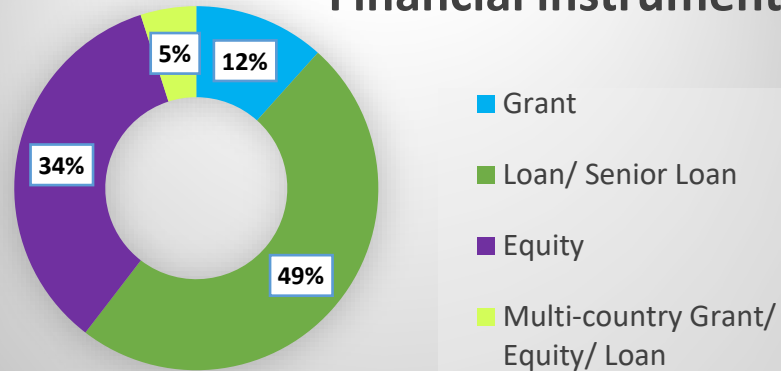


International Access Entities

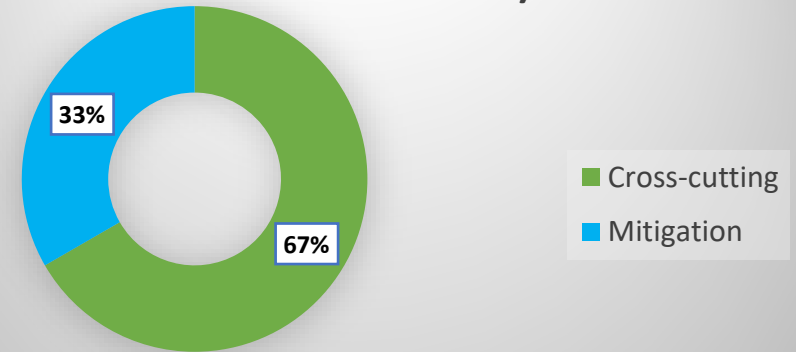


Analysis of India Portfolio

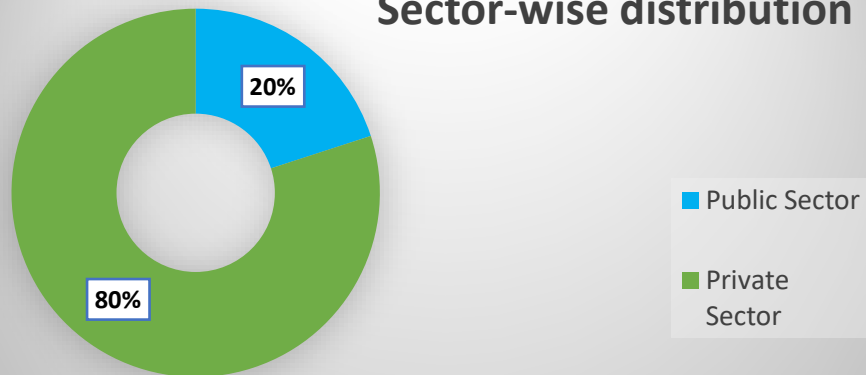
Financial instruments



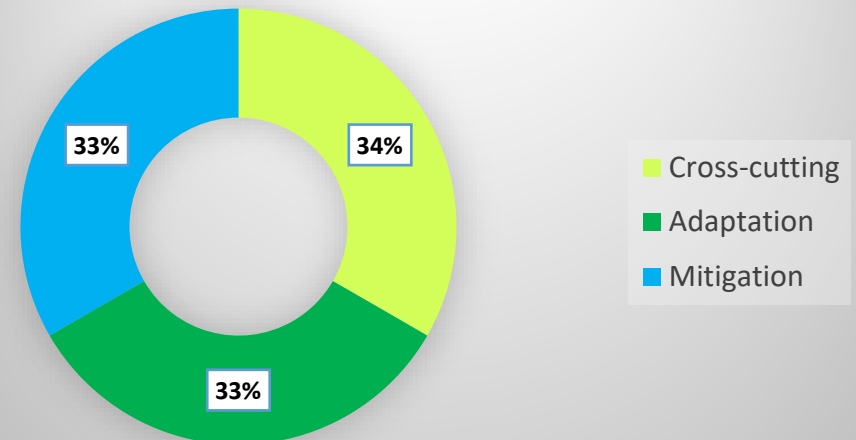
Private sector projects (theme-wise)



Sector-wise distribution

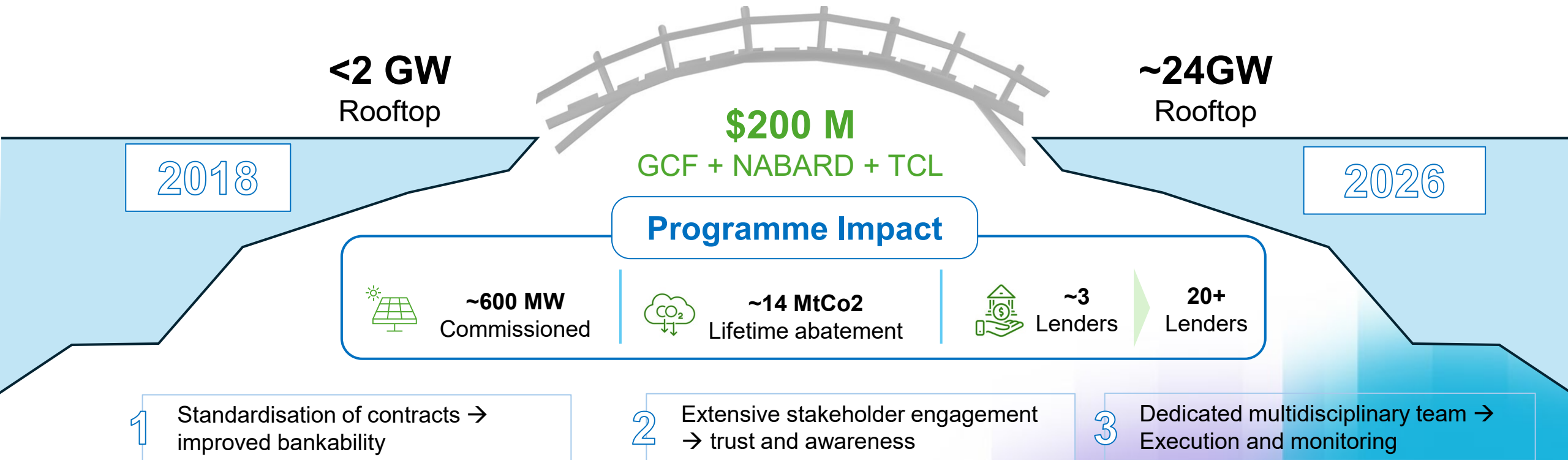


Public sector projects (theme-wise)



Line of Credit for Solar rooftop segment for Commercial, Industrial and Residential Housing [FP081]

A \$100M GCF facility helped unlock India's rooftop solar market



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Line of Credit for Solar rooftop segment for Commercial, Industrial and Residential Housing [FP081]

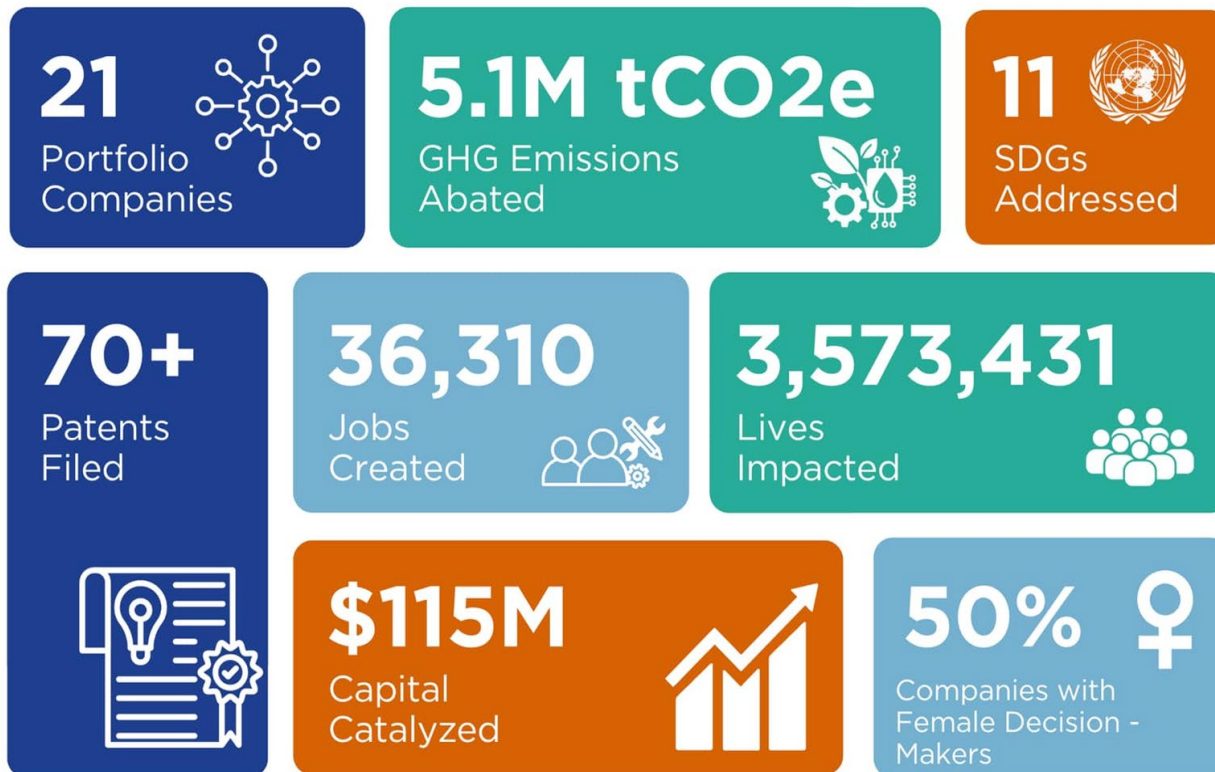
Placeholder for video

Link: https://drive.google.com/file/d/18_orm3RZL5KUeqRIZFkhH0CNVyKm5mlA/view

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Avaana Sustainability Fund [SAP037]

Accelerating Climate Innovation for Sustainable, Resilient and Inclusive Growth



\$67M capital deployed in climate-critical sectors

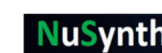
Energy and Resource Efficiency



amperehour



Mobility and Supply Chain Resilience



Sustainable Agriculture and Food



BlueMark Platinum Rating - Avaana has received a Platinum rating in the first review from BlueMark, the leading provider of independent impact verification and intelligence. Funds receiving the highest (Platinum) rating consistently employ leading practices and align with industry standards across impact assessment pillars.

SUCCESS STORY

equilibrium Digital-first platform driving resource productivity in agri supply chains	 8,280 ha Area under sustainable mgmt  20.8k tCO2e emissions abated  53.4k Lives impacted  830k tCO2e carbon offtake secured
amperehour India's largest Battery Energy Storage Systems Platform	 293 MWh Energy storage installed  20.5k tCO2e emissions abated  \$10M Customer cost savings  9.2M L Diesel consumption avoided
wastelink Resilient feed supply chains through circularity	 10.2 Mn Kg Animal feed created  46.2k tCO2e emissions abated  53.4k Water saved  14.8M tons Waste diverted from landfill

India E-Mobility Financing Program [FP186]

US\$200m catalytic capital powering India's E-mobility transition

An integrated pathway from catalytic investment to market reach and climate impact



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Notes : 1. Macquarie AM, 22 Aug 2025: US\$205m institutional capital. <https://www.macquarie.com/au/en/about/news/2025/macquarie-asset-management-raised-405-million-usd-for-vertelo-helping-to-drive-indias-ev-transition.html>; 2. Operating metrics as at August 2026; 3. GCF FP186: US\$1.5bn total project value; approved 19 May 2022 (<https://www.greenclimate.fund/portfolio/projects/fp186>); 4. Based on the May 2022 funding proposal; 10-year period; Methodologies are based on the core principles of Tier 1 and Tier 2 methods specified under 2006 IPCC Guidelines for National Greenhouse Gas Inventories, and 2019 IPCC Guidelines Refinement- AMS-III.C.: Emission reductions by electric and hybrid vehicles — Version 15.0 for EVs and VM0038 - Methodology for Electric Vehicle Charging Systems, version 1.0 for EV Charging infra

Gaps to be addressed for success

1

Simplified access for funding and speeding of NOL-to-disbursement cycle

- Lengthy project approval process

2

Grants for adaptation-centric projects

- Grant based support required for adaptation-centric projects
- Blended finance and de-risking approaches remains challenging
- Making economic case for projects difficult, especially for adaptation projects and in fragile contexts

3

Flexible information requirements and country-driven approach

- Stringent reporting requirements and focused on ESS and Gender

4

Need for institutional strengthening & capacity building of national DAEs

- Facilitate the understanding on the GCF criteria and requirements for new DAEs

5

Expediting the accreditation of national entities nominated to broaden direct access base

- GCF accreditation process slow, resource intensive and challenging

Potential Opportunities/ Sectors

Green Hydrogen

- National Green Hydrogen Mission (NGHM) launched in 2023 with implementation underway by commissioning pilots for India's first port-based green hydrogen and mobility across ten (10) routes involving buses and trucks

Industry Transition in hard to abate sectors like steel and cement

- Hard to Abate Sector is priority under LTLEDS
- In 2024, India became the first country to introduce an official Green Steel Taxonomy

Carbon Capture, Storage and Utilisation (CCUS)

- The Union Budget 2026-27 has announced a Rs 20,000-crore scheme to scale up carbon capture, storage and utilisation across five high-emitting industrial sectors



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Thank you

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S. N.	PROJECT/ PROGRAMME	YEAR	ACCREDITED ENTITIES	PROJECT OUTLAY MILLION USD	GCF FUNDING MILLION USD
1	Ground Water Recharge and Solar Micro Irrigation to Ensure Food Security and Enhance Resilience in Vulnerable Tribal Areas of Odisha	2017	NABARD	166.3	34.36 (Grant)
2.	Line of Credit for Solar rooftop segment for Commercial, Industrial and Residential Housing	2018	NABARD	250	100 (Loan)
3.	Enhancing Climate Resilience of India's Coastal Communities	2018	UNDP	130.3	43.42 (Grant)
4.	Green Growth Equity Fund (GGEF)	2021	FMO	944.5	137 (132.5 Equity, 4.5 Grant)
5.	India E-Mobility Financing Program	2022	MAAML	1497	200 (Equity)
6.	Climate Investor Two	2022	FMO	880 (multi-country)	145 (Grant) (multi-country)
7.	Green Guarantee Company ("GGC")	2022	MUFG Bank	363 (multi-country)	40.5 (Equity) (multi-country)

S. N.	PROJECT/ PROGRAMME	YEAR	ACCREDITED ENTITIES	PROJECT OUTLAY MILLION USD	GCF FUNDING MILLION USD
8.	Climate Investor One	2022	FMO	821.5 (multi-country)	100 (Grant) (multi-country)
9.	Project GAIA ("GAIA")	2023	MUFG Bank	1482.5 (multi-country)	152.5 (Equity) (multi-country)
10.	Avaana Sustainability Fund	2024	SIDBI	120.4	24.5 (Equity)
11.	Financing Mitigation and Adaptation Projects (FMAP) in Indian MSMEs	2024	SIDBI	3792	215.6 (200 Loan, 15.6 Grant)
12.	GCF-IFC Scaling Resilient Water Infrastructure (RWI) Facility	2024	IFC	1262	258 (250 Loan, 8 Grant) (multi-country)
13.	India Green Finance Facility (IGFF)	2025	ADB	993	200 (187 Loan, 13 Grant)
14	Building Eco-system for Accelerating Contribution to NDC through Climate Innovation Incubation for India ("BEACON INDIA")	2025	SIDBI	94	24.99 (15.85 Loan, 9.14 Grant)
15	Kuali Fund-GCF	2024	COFIDES	148	37.8 (28.8 Equity, 9 Grant) (multi-country)