



GCF REGIONAL DIALOGUE WITH DIRECT ACCESS ENTITIES IN ASIA: LEVERAGING PRIVATE SECTOR RESOURCES 14 October 2021

Meeting Report

The banner features a green and blue geometric background. On the left is the Green Climate Fund logo. The main text reads: 'GCF Asia Regional Peer to Peer Learning Event', 'LEVERAGING PRIVATE SECTOR RESOURCES: DIALOGUE WITH DIRECT ACCESS ENTITIES IN ASIA', and '14 October 2021 3pm KST'. Below this, it states: 'GCF Direct Access Entities in Asia share their experiences and lessons learned from designing and implementing private sector climate projects'. Three circular portraits of speakers are shown, each with their name and title below.

GCF Asia Regional Peer to Peer Learning Event
**LEVERAGING PRIVATE SECTOR RESOURCES:
DIALOGUE WITH DIRECT ACCESS ENTITIES IN ASIA**
14 October 2021 3pm KST

GCF Direct Access Entities in Asia share their experiences and lessons learned from designing and implementing private sector climate projects

DR. SURENDRA BABU
Deputy General Manager,
Head Office (Mumbai)
National Bank for Agriculture
and Rural Development
(NABARD)

**MR. ENKH-ERDENE
ERDENEKHUYAG**
Project Development Officer
Eco Banking Department
XacBank LLC (XacBank)

MR. M. MOSLEH UDDIN
Vice President & Unit Head,
Green Climate Fund
Infrastructure Development
Company Limited (IDCOL)

1. OVERVIEW

The Green Climate Fund (GCF) Regional Dialogue with Direct Access Entities in Asia: Leveraging Private Sector Resources was held on 14 October 2021 from 15:00 to 17:00 hrs. KST.

The event was structured with a plenary session, where representatives from three GCF DAEs in Asia provided an overview of their experience with GCF private sector projects, followed by a breakout session for peer-to-peer discussions among DAEs on their experiences designing and implementing GCF projects with diverse financial instruments.

The three discussants were from National Bank for Agriculture and Rural Development (NABARD) India, Infrastructure Development Company Limited (IDCOL) Bangladesh, and XacBank LLC Mongolia. Participants included representatives from both accredited and applicant entities in the Asia sub-region.

The event was organized by the Asia Regional Team of the Division of Country Programming (DCP), with a moderator from the Division of Private Sector Facility (PSF).

The virtual event was delivered through Zoom platform with the support of the Events Management Team and Information Services.



The event provided an informal learning and networking platform where GCF Direct Access Entities (DAEs) in Asia can share experiences and lessons learned from designing and implementing private sector climate projects, strengthen cross-country relationships and understand and apply experiences and lessons learned related to private investment from peer organizations.

2. PLENARY SESSION

Ms. Anupa Rimal Lamichhane, Regional Manager, Asia-Pacific of the Division of Country Programming welcomed the participants and expressed gratitude for the participation to the event. Ms. Lamichhane then introduced the agenda and the objective of the event.

Mr. Thomas Bishop, Climate Investment Officer of the Division of Private Sector Facility acted as the event moderator and introduced the three discussants from NABARD, IDCOL and XacBank.

Dr. Surendra Babu, Deputy General Manager of NABARD Head Office Mumbai, India, provided an overview of "Mitigation Planning by NABARD: Case study of Tata Cleantech Capital Rooftop Solar Project in India."

Mr. M. Mosleh Uddin, Vice President & Unit Head, Green Climate Fund Unit of IDCOL provided an overview of FP150 "Promoting private sector investment through large scale adoption of energy-saving technologies and equipment for Textile and Readymade Garment (RMG) sectors of Bangladesh."

Mr. Enkh-Erdene Erdenekhuyag, XacBank, Project Development Officer at the Eco Banking Department of XacBank provided a general overview of XacBank's project pipeline development experience.

After the overview from the three discussants, Mr. Thomas Bishop moderated a short question and answer portion with the plenary session participants.

3. BREAKOUT SESSION

The participants were divided into three breakout sessions.

Session A was led by Mr. M. Mosleh Uddin, who discussed on how PPF and Project Development resources helped IDCOL to develop a funding proposal, and explained the type of studies conducted to develop a strong FP e.g. market studies, ESMF, etc., and responded to specific questions of the participants. Mr. Corey Fortin, Regional Officer, Asia-Pacific of the Division of Country Programming moderated this session.

a) Key Takeaways:

- Accessing PPF is a multifaceted process, but GCF has support and resources to help DAEs access the resources. Developing key relationships with the Division of Country Programming and Private Sector Facility can help to speed access to PPF resources.
- Early planning of PPF process including funding and implementation timelines is key to ensure the CN is developed, PPF application is submitted, support is procured, and the needed studies are completed to ensure development of a high-quality funding proposal.
- Identification of appropriate consultants with experience to meet GCF's rigorous funding proposal standards is an important step. GCF has recently launched a new modality called PPF service. It relies on a roster of pre-procured firms with experience developing climate projects. If DAEs intend to use PPF service, they don't need to go through the procurement process and can utilize the existing roster at GCF.



- DAEs in the region can use this event as a platform to strengthen relationships and serve as a networked resource for each other.

Session B was led by Mr. Mudit Jain, Head-Research of Tata Cleantech Capital Limited (TCCL), who discussed on how they developed a strong climate rationale and justification for GCF concessionality (market context, barriers, etc.) on the GCF-NABARD facility for rooftop segment and responded to specific questions of the participants. Ms. Anupa Rimal Lamichhane moderated this session.

b) Key Takeaways:

- Collating climate data was found to be challenging and support/collaboration of Govt in case of NABARD was helpful.
- The need for extended support and collaboration from the Govt was highlighted as critical in developing a strong climate rationale and justification for GCF projects.
- Suggestion to also organise similar events or platform with NDAs and Govt counterparts to extend the outreach and facilitate collaboration with DAEs.

Session C was led by Mr. Enkh-Erdene Erdenekhuyag who discussed the timeline from project development to Board consideration with focus on addressing Secretariat and iTAP comments and responded to specific questions of the participants. Mr. Thomas Bishop moderated this session.

c) Key Takeaways:

- Key to engage GCF early in project development to design projects with strong climate rationale
- Important to also align private sector projects with national plans and work with NDA
- Building in-house capacity for climate change is essential for a smooth project development process
- The GCF approval process can be long so it is important to factor in the timeline when developing GCF project pipeline

4. CLOSING

Finally, Mr. Corey Fortin wrapped up the session on some key insights on concept note and project development, how to develop strong climate rationale, how to demonstrate the need for GCF concessionally, and how the participants have worked to address secretariat and iTAP comments.

Ms. Anupa Rimal Lamichhane closed the session by thanking the three discussants as well as all participants for their active participation and the rich and productive discussions. Ms. Lamichhane highlighted this event as a means for DAEs to help understand the technical aspects of project design and implementation with their peers, as well as to create an informal atmosphere where DAEs could share experiences and learn together, especially with the less interaction due to the pandemic. Ms. Lamichhane also highlighted that the GCF Asia Regional Team is an extension of each entities' team and encouraged everyone to feel free to reach out if they would like to further discuss the topics.