

Report Launch 'Financing Adaptation in India'

Date: 21 February 2024 (Wednesday)

Time: 9:30 am – 1:00 pm

Venue: Juniper Hall, Indian Habitat Centre, New Delhi

Background

The UN 'global stocktake' finalized at COP 28 notes the grim reality that current climate action is nowhere close to achieving its current ambition of limiting global warming to 1.5°C. As mitigation actions currently fall short of limiting global warming to 1.5°C, climate-related risks to lives and livelihoods, food and water security and socio-economic development will continue to magnify. The IPCC's Sixth Assessment Report 2022 underscores the urgency and criticality of prioritizing climate adaptation and resilience.

With India being one of the most vulnerable countries to climate change, given geospatial and socio-economic conditions, adverse effects of climate change have already started undermining India's significant progress on SDG 1 of reducing the poverty rate. It is expected that by 2040, over 50 million people will be pushed below the poverty line because of the increasing frequency and severity of climate-related events, including floods, cyclones, droughts, and heat waves.

We believe adaptation (followed by resilience) needs to be the centre stage of India's climate policy and programs. Assessing adaptation investment needs (at the national as well as subnational levels) and the funding gaps that states in India face, is the first step to enable informed adaptation policy and financing decisions. In light of this background, we have developed the report – **Financing Adaptation in India**.

This report is the first attempt of the [Center for Sustainable Finance](#) (CSF) at the [Climate Policy Initiative](#) (CPI) to assess adaptation investment needs and the funding gaps at the level of states. The report is of critical importance and comes at a time when it is urgently needed after India's G20 Presidency which provided an increased thrust on Sustainable Finance. While there is a lot of information on how climate change is impacting India's economy, there is a need to better understand the adaptation investment needs and the funding gaps. The report also explores how adaptation investment can be enabled, and finance can be mobilized from a combination of public, private, and blended financing.

Agenda	
09:30 – 10:00 am	Registration
10:00 – 10:05 am	Welcome Remarks
10:05 – 10:15 am	Inaugural Address Dr. Dhruva Purkayastha, India Director, Climate Policy Initiative & Director, Center for Sustainable Finance
10:15 – 10:30 am	Keynote Address Ms. Rajasree Ray, Economic Adviser, Ministry of Environment, Forest, and Climate Change, Government of India
10:30 – 10:35 am	Report Release – Financing Adaptation in India
10:35 – 11:00 am	Tea/Coffee Break
11:00 – 11:15 am	Key Insights of the Report Ms. Malini Chakravarty, Research Manager, Center for Sustainable Finance, Climate Policy Initiative
11:15 am – 12:30 pm	Panel Discussion Moderator: Mr. Jagjeet Sareen, Partner and Global Lead, Climate Practice, Dalberg Advisors Panelists: <ul style="list-style-type: none"> • Mr. Abhishek Acharya, Director, Ministry of Environment, Forest, and Climate Change, Government of India • Ms. Shruti Narayan, Regional Director, South and West Asia, C40 Cities • Mr. Swapan Mehra, Founder & CEO, IORA Ecological Solutions • Mr. Deepak Singh, Lead Disaster Risk Management Specialist, World Bank • Dr. Shuchismita Mukhopadhyay, Lead Specialist – Advocacy, Coalition for Disaster Resilient Infrastructure • Ms. Gitika Goswami, Global Green Jobs & Youth Officer, Asia-Pacific Region, International Fund for Agricultural Development (tbc)
12:30 – 12:50 pm	Q&A
12:50 – 12:55 pm	Vote of Thanks Mr. Labanya Prakash Jena, Head, Center for Sustainable Finance, Climate Policy Initiative
Lunch	