



## **Invitation & Agenda Note**

### **Financing Freight Electrification in India**

**Date & Time: TBC**

**Venue: TBC**

#### **About C40 Cities**

C40 Cities is a network of 96 major cities around the world working together to address climate change. These cities represent a significant portion of the global economy and population, and their mayors are committed to taking action to reduce greenhouse gas emissions and create a more sustainable future. C40 provides these cities with resources and support, helping them share best practices and implement innovative solutions to environmental challenges.

The Laneshift program, launched by C40 Cities in partnership with The Climate Pledge, tackles climate change by transitioning freight transportation in developing cities to zero-emission electric vehicles. Focused on major cities in India and Latin America, Laneshift aims to overcome challenges like electric truck availability and charging infrastructure. By working with city governments and private partners, Laneshift hopes to accelerate the adoption of electric trucks, reduce air pollution, and create a more sustainable future for these regions.

#### **Background**

India's transportation sector, integral to its socio-economic fabric, is also a major contributor to energy consumption and greenhouse gas emissions. Notably, a small number of freight vehicles account for a significant portion of diesel consumption and road transport emissions. Recognizing the urgent need to address climate concerns and ensure energy security, India has embarked on a transformative journey towards freight electrification.

In 2022, Electric Freight Accelerator for Sustainable Transport (e-FAST India), led by NITI Aayog and WRI India, was launched to drive the shift towards zero-emission trucking. It represents a significant step in India's commitment to a greener, more sustainable freight transportation system.

India's electric freight sector has immense potential, but traditional financing and business models aren't enough. New approaches are needed to overcome challenges like high upfront electric truck costs and range anxiety. New models such as the Battery-as-a-Service (BaaS) model are required for developing the sector further.

Financing models should also be revamped. New approaches such as battery financing, public private partnerships for charging stations, leasing, green and sustainability bonds and other new approaches can provide long-term financing for electric freight companies. By implementing these innovative models, India can create a thriving electric freight ecosystem that benefits businesses, the environment, and the nation's economic growth.

C40 Cities is driving the switch to electric freight vehicles (EFVs) in India through its Laneshift program. We're working closely with shipping companies to identify ideal opportunities for EFV use. This results-focused approach ensures that plans translate into real-world projects. To further this goal, C40 Cities is hosting a workshop on "Financing Freight Electrification in India" in Delhi this year (XX 2024). This event will provide a platform for discussion with key decision-makers in India's freight industry.

#### **Objective of the session**

The session on "Financing Freight Electrification in India" aims to:

- Discuss new financing mechanisms and business models that can support the large-scale adoption of electric freight vehicles (EFVs).
- Discuss enabling conditions for driving these new models.
- Discuss financing frameworks for the transition to zero emission freight

**Tentative Agenda:**

<b>Financing Freight Electrification in India</b>	
<b>Day, Date</b>	
09:00-10:00	<b>Registration</b>
<b>Inaugural Session</b>	
10:00-10:30	<b>Opening remarks and context setting</b> - <i>TBC</i>
<b>Session: Financing landscape for Freight Electrification</b>	
10:30-11:15 hrs	Round table on new and innovative financing models <ul style="list-style-type: none"> <li>• Curated discussion by participants</li> <li>• Round-up of conclusions</li> </ul>
11:15-11:30	Tea break
11:30- 12:15 hrs	Round table on new and innovative business models <ul style="list-style-type: none"> <li>• Curated discussion by participants</li> <li>• Round-up of conclusions</li> </ul>
12:15-13:30 hrs	Networking Lunch