

Indian development bank IDBI Becomes a Climate Bonds Partner

LONDON 24/11/15: Leading Indian development bank [IDBI](#) has joined the Climate Bond Initiative Partnership Programme. [IDBI](#) (formerly Industrial Development Bank of India) is an Indian government-owned bank with a balance sheet of USD53 billion.

Mr. Kishor Kharat, Managing Director & CEO, [IDBI](#) Bank, said:

“IDBI has a strong commitment to growing green finance in India and helping to meet the government’s ambitious renewable energy, rail and infrastructure objectives.

“We are keen to work with the Climate Bonds Initiative to grow a green debt capital market that will support the greening of the Indian economy. We’re also keen to promote the use of certification in the budding Indian green bond market.”

Climate Bonds CEO Sean Kidney, said:

“IDBI has been a leader in financing Indian infrastructure development for 50 years. They understand as India grows rapidly over the coming years, it has to shift to *green* infrastructure if it’s to avoid the air pollution and the carbon pollution China is having to wrestle with.

“They have ambitious green lending plans for the coming years. We’re very excited to have the opportunity to deepen our relationship and work with them on this vitally important task.”

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Notes for Journalists:

About Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. For more information please visit www.climatebonds.net [@ClimateBonds](#)

About IDBI: Headquartered in Mumbai, IDBI Bank is a diversified financial conglomerate and one of India’s largest commercial banks. IDBI has a long history in nation building and development finance. Further background is available [here](#). IDBI green bond policy framework is available [here](#).

Partners Programme: NGOs, banks, institutional investors and governments are eligible to join as [Climate Bond Partners](#) to help rapidly grow a market of green and climate bonds. Other [recent partners](#) include leading information provider Thomson Reuters, global audit firm EY, asset managers BlackRock Inc. and Allianz Global Investors. A list of Partners is available [here](#).

Climate Bonds Partners: Develop initiatives to grow investment in climate solutions, participate in different market development committees and help define policy agendas for sector, country & sub-national programs.

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