

Joint Media Release

Indian Green Bonds Market Development Council Meets in Mumbai Launches 2017 Programme

LONDON/MUMBAI: 7/02/2017: 23:00GMT: The Indian Green Bonds Market Development Council meeting in Mumbai today has announced an ambitious program for 2017 designed to build India's green finance capability and use of green bonds to help meet national climate and development objectives.

Formed in late 2016 as a joint initiative of the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Climate Bonds Initiative, the Council is composed of a cross-section of senior representatives from banking, finance, insurance, investment banks, stock exchanges and public and private sector companies.

2017 Programme:

- 1) The initial goal for the Council is the drafting policy recommendations that will integrate into a National Blueprint for the development of the Indian green bond market and guidance to Government on green finance directions.
- 2) A series of major investor-focused events are also planned including the third [Green Infrastructure Investment Coalition \(GIIC\)](#) India event and [RE-Invest 2017](#), both focussed on fostering investment in sustainable infrastructure in order to meet India's climate mitigation goals.
- 3) The 2017 Program also commences a schedule of green bond training programs, facilitated by CBI, FICCI and supported by partnering organisations to build green finance capabilities.

David Rasquinha, Co-Chair, Green Bonds Council & Deputy MD ExIm Bank:

"The work of the Council ties in well with the Prime Minister's initiatives for building renewable energy and setting a benchmark for other countries."

Rita Roy Choudhury, Senior Director, FICCI

"There may be policy issues to address for investors and issuers of green bonds but it is worth pursuing as the momentum for green is now and here, and Council can bring this discourse upfront to all stakeholders."

KS Popli, IREDA, CMD

"There is a huge requirement of funds to meet India's Renewable Energy target, and green bonds are an important tool to achieve it."

Gaurav Bhagat, Head, Capital Markets - FIG, South Asia, Standard Chartered Bank

"The Indian Green Bonds Council is uniquely positioned to influence all key stakeholders to bring green financing into the mainstream."

Yousuf Syed, Head of Fixed Income Investor relations, Axis Bank

"At the Green Bonds Council we're taking steps to create awareness among all stakeholders, and to channel savings to deliver India's urgent infrastructure investments in a sustainable way."

Shirish Navlekar, CFO, Mytrah Energy

"Developers need large amounts of capital; we are looking to an Indian Green Market to help."

Sean Kidney, CEO, Climate Bonds Initiative

"This second meeting of the Green Bonds Market Development Council has been action orientated and decisive, member have come together to set this year's agenda for green financing in India."

"From this meeting a blueprint for the development of the Indian green bond market emerging. This is a promising start to 2017. We have momentum; we have investors; for USD issuance we have a pricing benefit. Expect a lot more issuance."

<ENDS>

For more information:

[Andrew Whiley,](#)

Communications Manager,
Climate Bonds Initiative (International)
+44 (0) 7914 159 838

[Kajetan Czyz](#)

Project Manager
Climate Bonds Initiative
Green Infrastructure Investment Coalition
+91 8130477382

Notes for Journalists:

About the Indian Green Bonds Market Development Council: The aim of the Council is to bring together a critical mass of senior representatives drawn from the public and private sector to grow the local green bonds market.

The members of the Indian Green Bonds Market Development Council include: Adani Group, Axis Bank Ltd, Barclays Bank, Bombay Stock Exchange, CDPQ (the Canadian Pension Fund), Climate Bonds Initiative, CLP India, EESL, Exim Bank of India, FICCI, HDFC, HSBC, ICICI Bank, ICICI Prudential, ICRA, IDFC, IFMR Capital, IREDA, Kiran Energy, L&T Financial Services, NTPC, SBI Capital Markets, SBI Life Insurance, Standard Chartered, Tata Cleantech Capital Limited, Trust Group, and Yes Bank.

The **Council** held its inaugural meeting in [October 2016](#).

The October 2016 meeting coincided with the [release](#) by Climate Bonds of the “Bonds and Climate Change 2016: India” [report](#) showing India ranks 7th internationally for total labelled green bond issuance and is a global leader in external certification of green bonds.

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 [here](#).

About FICCI: Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

More information [here](#).

Disclaimer: The information contained in this media release does not constitute investment advice and the Climate Bonds Initiative is not an investment adviser. Links to external websites are for information purposes only. The Climate Bonds Initiative accepts no responsibility for content on external websites.

The Climate Bonds Initiative is not advising on the merits or otherwise of any investment. A decision to invest in anything is solely yours. The Climate Bonds Initiative accepts no liability of any kind for investments any individual or organisation makes, nor for investments made by third parties on behalf of an individual or organisation.