

51st Session of Industrial Development Board of UNIDO
India statement on
Agenda item 10: Climate Neutral Industry and Circular Economy
(To be delivered by Mr Sanjiv)

Thank you, Mr. President,

1. We associate ourselves with the statement made by the Group of 77 and China under this agenda item. We would like to add the following points providing India's perspective on climate-neutral industry and circular economy.

2. India is fully in sync with the international efforts in response to climate change. As India moves ahead on her path of rapid economic development, we are also conscious of our international commitments and the need for prioritising sustainability. In our budget for the Financial Year 2023-24, India has allocated approx. 4.26 billion US\$ towards energy transition for generating green growth. Additionally, policy interventions and programmes for management of waste such as plastic, e-waste, chemical waste etc, are being adopted in an efficient and market-driven recycling ecosystem. Efforts are also being made to identify and scale up innovative solutions in waste management, product and packaging redesign etc.

3. In tandem, we are developing a National Resource Efficiency Policy (NREP) to close the value-resource gap and foster sustainable growth and enhanced productivity. Recognizing the important role of SMEs in achieving climate neutrality, India has brought a "Zero Effect Zero Defect" scheme nudging and incentivising SMEs for adopting clean manufacturing material and practices. Moreover, we have also intensified our efforts to enhance circularity in various projects and industrial activities through integration of risk assessment attributes through the Environmental Impact Assessment Framework. Further, to promote Risk Assessment, due diligence and traceable action plans and to promote sustainability practices in the corporate sector, India has made it mandatory for the 500 largest companies of India to report under Business Responsibility and Sustainability Reporting (BRSR).

Mr President,

4. India is today the only G20 country fulfilling its commitments under the Paris Agreement. Prime Minister Modi recently noted, "Environment is an article of faith for us. We do not believe in the exploitation of nature." He added that a transformative shift in both economic and social aspects is necessary to fulfil our commitments. In its updated NDC for the period from 2021 to 2030 submitted to the UNFCCC last August, India has set ambitious goals for herself while pursuing climate justice. These inter alia include, reducing the emissions intensity of GDP by 45 percent; achieving 50 percent of cumulative electric power installed capacity from non-fossil fuels; creating an additional carbon sink of 2.5 to 3 billion tonnes of CO₂ equivalent; and building capacities and international collaborations for the rapid diffusion of cutting-edge climate technology in India.

Mr President,

5. India remains at the forefront of dialogues and initiatives on the issue of circularity. India launched Mission LiFE (Lifestyle for Environment) seeking to leverage our collective strength for leading a pro-planet, sustainable and healthy lifestyle and achieve improved quality of life for all. India is a member of the Global Alliance on Circular Economy and Resource Efficiency (GACERE) and is working together with UNIDO, UNEP and other member states towards advancing just transition and more sustainable management of natural resources for a circular economy. India is also a member of the 'Partnership for Action on Green Economy' (PAGE) since 2018, and with is on course to establish a Centre of Excellence on Circularity in India.

6. We continue to actively participate in the international efforts, including at UNIDO for transitioning towards a climate-neutral industry and circular economy. We believe that access to the technology and finance are the key drivers for enabling this transition. UNIDO can play a key role in facilitating the same. We appreciate the discussions held on developing UNIDO's own strategy in response to climate change. India remains fully convinced that a just climate action plan must recognize the principle of common but differentiated responsibilities and respective capacities. We count on UNIDO's expertise and network to identify, source, and scale up cleaner and greener technologies for their local adaptation in the developing countries in an affordable manner.

I thank you Chair.