



नवीन एवं
नवीकरणीय ऊर्जा मंत्रालय
MINISTRY OF
NEW AND
RENEWABLE ENERGY



Climate and Energy Transition Finance Summit 2023

28 - 29 November | Shangri-La Eros, New Delhi



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अमिताभ कांत
Amitabh Kant
जी20 शेखा
G20 Sherpa



The Climate and Energy Transition Finance Summit organised by Green Hydrogen Organisation (GH2) arrives at a pivotal moment in our global commitment to combat Climate Change.

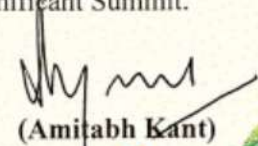
India's G20 Presidency came at a time when the world economy was beset with new challenges in meeting the Sustainable Development Goals. The New Delhi Leaders' Declaration under Hon'ble Prime Minister Shri. Narendra Modi's astute navigation represents momentous progress, with Indian presidency setting new benchmarks for global collaboration under G20 theme of 'VasudhaivaKutumbakam' or 'One Earth, One Family, One Future'.

The Declaration, which emphasized the imperative of mobilising nearly USD 6 trillion in climate financing by 2030 to meet the NDC targets of emerging economies, our task has never been more pressing. Achieving such a substantial level of investment necessitates the engagement of institutional capital sources that prioritise stable, albeit modest, returns.

With the global asset management industry now overseeing an impressive USD 100 trillion under management, it falls upon us to establish frameworks that facilitate the flow of long-term capital into emerging markets. This endeavour aligns closely with the priorities recognised by the G20 members under India's presidency.

I find it heartening to see that the Climate and Energy Transition Finance Summit will introduce an array of tailored financial instruments and structures including the concept of green-credits, utilising blended finance strategies, which hold the potential to unleash capital for energy transition endeavours across the global south.

This body of work would be essential for our deliberations at the COP-28 meeting as well future G20 Summits under Brazil and South Africa presidencies for 2024 and 2025 respectively. I extend my best wishes to the Green Hydrogen Organisation (GH2) and all partners, wishing them the utmost success in delivering this profoundly significant Summit.



(Amitabh Kant)



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"[...] The developing world will need \$5.9 trillion till 2030 for its Nationally Determined Contributions, and an additional \$4 trillion each year for clean energy technologies to meet zero emission goals."

Amitabh Kant, G20 Sherpa, Government of India

Empowering Global South: The Revolution of Climate Finance and Energy Transition

Championing Ambitious Climate Finance Paradigms

The Climate and Energy Transition Finance Summit serves as a global platform for ground-breaking financing paradigms, enabling nations in the global south to fulfil their Nationally Determined Contributions (NDCs) in their journey towards a net-zero future. Recognizing the need for unprecedented funding, this summit redefines the financing landscape. Despite developed countries nearing their commitment of providing \$100 billion annually to developing nations, the G20 Delhi Declaration calls for a paradigm shift. It proposes establishing a New Collective Quantified Goal (NCQG) beyond 2024, emphasizing that \$100 billion is merely the starting point, not the limit.

Four Pillars of Transformative Financing

This summit introduces innovative approaches to climate finance, underpinned by four core principles:

Constructing the new Investment Paradigm: A new financing framework is required that underpins the NCQG, ensuring the delivery of the capital needs of the global south.

Unlocking Institutional Finance: The deepest capital pool in the world must play a crucial and responsible role in energy transition and delivering finance for both mitigation and adaptation measures.

Blended Finance to the Fore: Rather than the exception, blended finance must become the norm to reduce the financing risks and corral private capital to accelerate decarbonisation.

Redefining Carbon Markets: The carbon credit, potentially the main instrument in the mitigation of emissions needs complete redesign perhaps with the introduction of green credits.

Powering the Future with Ideas and Initiatives

Leading into COP-28, the Summit is set to release a series of papers, including the "Library of Financial Structures and Instruments," "Blended Finance Approaches for the Global South," and drafts on "Unlocking Institutional Capital" and "Carbon Financing and Green Credits for the Global South." These innovative bodies of work shall collectively support global climate and energy transition financing efforts.

A Collaborative Multistakeholder Initiative

This summit is a gathering of influential global financiers, policymakers, industry leaders, and think-tanks. Together, they will deliberate on and initiate groundbreaking ideas in climate finance, working towards a future powered by innovative financial solutions.

Key Outputs



Reports

Library of Instruments
Blended Finance Approaches



Working Papers

Institutional Finance
Carbon Finance



**G20 Climate Finance and
Energy Transition Impact
Projects Group / Task Force**

Action-Packed Days

- **Day 1 (Plenary Sessions):** Unveils the pivotal shifts needed in climate finance, addressing the trillions required to meet NDCs, the role of institutional capital, and the mainstreaming of blended finance.
- **Day 2 (Leaders' Dialogue, Townhall and workshops):** Multi-format and highly interactive sessions led by key stakeholders from government, industry, civil society, and academia, pave the way for actionable solutions.
- **Closing Valedictory:** Concluded in partnership with Brazil, South Africa and other nations from the Global South reaffirming the commitment to a sustainable energy transition.
- **Launch of Climate Finance and Energy Transition Impact Projects Group:** Bring forth a shelf of bankable projects with high degree of investment readiness levels.
- **Networking Reception:** A culmination of ideas, partnerships, and transformative energy.
- **The Climate and Energy Transition Finance Summit** heralds a new era in climate finance, blazing a path for nations in the global south to leap forward in their sustainable development journey.

Going into COP-28, the Summit will release the following papers, that will be available exclusively to the Summit attendees:

- Library of Financial Structures and Instruments to enable climate finance and accelerate green transition
- Blended Finance approaches for the Global South
- Working draft 1: Unlocking institutional capital
- Working draft 2: Carbon Financing and Green Credits the global south

Summit Participation

Is strictly by invitation only. To request your participation please submit your expressions of interest [here](#).

Summit Partnerships

Organisations that are keen to be a strategic partner to the 2023 Summit and subsequent programme of activities should reach out to the Summit Secretariat on: india@gh2.org

Media

Media accreditations will open on 20th of October.

Library of Financial Structures and Instruments

1. Structures

1. GH2 Market-Maker and Aggregator
2. GH2 Sector /Segment Trading Institution
3. GH2 Spot markets
4. GH2 Futures market
5. GH2 Capacity Leasing or Tolling
6. GH2 Certification and validation
7. YieldCos
8. Technology transfer & commercialisation
9. Government to Government Fx Swaps

2. Facilities

1. Exports Enabling Facility
2. Project Development Facility
3. Interest Rate Subventions
4. Technical Assistance
5. Single Window Clearance
6. National GH2 Quality Testing Centres

3. Instruments

1. Credit Enhancements
2. Commercial Fx-Derivatives
3. Technology Performance Guarantees
4. Liquidated Damages Insurance
5. Credit Insurance
6. Export Credits
7. Green Bonds
8. Outcome Based Bonds
9. Carbon Credits
10. Construction insurance / wraps
11. Inflation and Tracker based GH2 pricing indices
12. Dollar Denominated or indexed off-take agreed

4. Incentives

1. Performance/ Production Linked Incentive
2. Tax Credits

5. Grants/Subsidies

1. Contract for Difference
2. Viability Gap Funding / Capital Grants
3. Long-distance electricity transmission charges - waiver

6. DSS Tools

1. Round the Clock Power planning tool
2. Hydrogen Valleys DSS
3. Demand/Supply forecasting
4. Energy Density for Hydrogen use-cases
5. Hard To Abate sectors decarbonisation intervention toolkit



Session Speakers



Amitabh Kant
G20 Sherpa,
Government of India



Tarun Kapoor
Special Advisor,
PMO



Malcolm Turnbull
Chairman, The Green Hydrogen
Organisation



Vineet Mittal
Chairman
Avaada



Rajat Seksaria
CEO,
Green Hydrogen and Derivatives Adani



Jonas Moberg
CEO, The Green Hydrogen
Organisation



Dhruva Purkayastha
Director
Climate Policy Initiative



KR. Jyothilal
Additional Secretary
Kerala



Dolf Jean Gielen
Senior Energy Economist
and Hydrogen Lead, The World Bank



Gagan Sidhu
Director
CEEW-CEF



Dr. Prasad Chaphekar
Deputy Secretary
Ministry of New and Renewable Energy



Subhash Kumar
Director
ACME



T.N. Giridhar
Managing Director
Impactirr



Guneet Banga
Director
Caravel Group, HK



Ravi Kapoor
Partner
Parinama Ventures



Dr. Vinod Tare
Founding Head
cGanga, IIT-Kanpur



Abhishek Sharma
Associate Director
Macquarie Asset Management



Rey Guarin
Technical Advisor
Green Climate Fund, Philippines



Hirander Misra
Chairman
GMEX Group, UK



Amit Sengupta
Corporate Finance
Avaada Group

Day 1: Plenary Sessions

Time	Activity
09:00–09:45	Registrations and Networking
09:45–09:55	Welcome Remarks Sanmit Ahuja, Sr. Adviser – Finance, GH2
10:00–11:15	Panel 1: Paradigm Shifts in Climate Finance <i>Release of “Library of Financial Structures and Instruments to enable climate finance and accelerate green transition”.</i>
11:15–11:45	Coffee Break
11:45–13:00	Panel 2: Institutional Finance to form bedrock of energy transition <i>Release of “Working Paper on Institutional Finance”</i>
13:00–14:00	Lunch
14:00–15:15	Panel 3: Blended Finance will be the new norm <i>Release of “Blended Finance Approaches for Emerging Markets”</i>
15:15–15:45	Coffee Break
16:00–17:30	Panel 4: Financing Carbon and Green Credits <i>Release of “Working Paper on Carbon Finance and Green Credits”</i>
17:45–19:30	Networking Reception



“For years, the World Bank Group, governments, and other multilateral institutions have tried - and fallen short - to mobilize meaningful private investment in emerging markets. Given the urgency and scale of our intertwined challenges, we must try a new approach - and the World Bank Group has a central role to play in this effort by using its resources, convening power and knowledge to catalyze private capital more effectively.”

Ajay Banga, World Bank Group President

Day 2: leaders' Dialogue, Townhall and Workshops

Time	Activity
09:15–10:15	Parallel Workshops – 1 Track A: Market Making for Green Hydrogen Track B: Structures to enable institutional capital
10:30–11:30	Parallel Workshops – 2 Track A: Financing Technology Acceleration Track B: Guarantee Instruments and Insurance
11:45–13:15	Leaders' Dialogue and Townhall
13:30–14:30	Lunch
14:30–16:00	Closing Valedictory Jointly with Brazil, South Africa and other nations from the global south Launch of Climate and Energy Transition Projects Development Initiative
16:00–17:30	High Tea and Networking Reception
17:30	Close of Summit

Steering Committee

Erik Solheim	KR Jyothilal	Sanmit Ahuja
Guneet Banga	Nishaant Balashanmugam	Simran Sinha
Inês Schjøberg Marques	Prof. Naik Narayan	Subhash Kumar
Jas Sohl	Rajiv Kapahi	Sujit Jena
Jonas Moberg	Ravi Kapoor	TN Giridhar
Kavin Kandasamy Kumar	Rolf Behrndt	Tobias Winter

GH2 Members & Partners in India



The **Green Hydrogen Organisations** members and partners in India include the state governments of Tamil Nadu, Kerala, Karnataka, Rajasthan, Uttar Pradesh, Telangana, Fortescue, International Solar Alliance, India Energy Storage Alliance, SEPA, Adani, ACME, Proclime, ReNew, DSK Legal, Penguin Solar, NESFI, and Youth for India Foundation. We also work closely with our friends at the World Bank, ADB, IFC, KFW, IGEF, GIZ, WRI, CEEW Innovation Norway and Hydrogen Association of India.