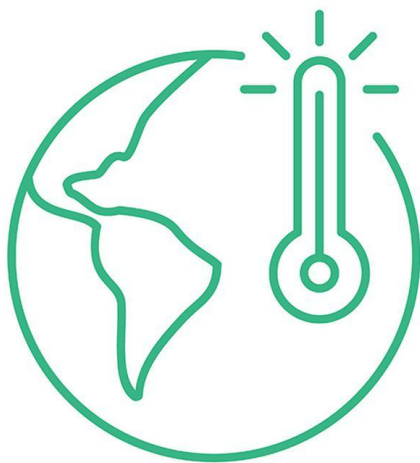


## Experts laud budget's focus on climate action, energy transition

Vinson Kurian | Thiruvananthapuram, February 3 | Updated On: Feb 03, 2022



### Hint at need for sustainable development of infra

Experts in the environmental, social and governance (ESG) sectors have welcomed the commitment in the Union Budget to bringing inclusive and sustainable development but felt it would be in the fitness of things if execution of infrastructure, too, was taken up in a sustainable manner.

Pushendra Johari, Senior Vice-President, Sustainability, at consultancy RMSI, complimented the Centre for taking significant initiatives to reduce carbon dioxide and methane emissions by investing

in solar and wind power and agro-forestry.

### Climate-induced threat

“But we must keep sight of the fact that the impact of these emissions would be felt only after 2050. Until then, climate-induced calamities will continue to drive havoc, impacting people, infrastructure, and agriculture,” Johari said.

The budget proposal on investing in green and clean technologies such as biomass, coal gasification and solar modules is welcome. “It would have been valuable to see initiatives that propel sustainable development of infrastructure to cope with the increasing vagaries of nature. Probably, the sovereign green bonds could include this aspect as well,” he added.

### Inclusive development

Vivek Adhia, India Country Director, Institute for Sustainable Communities, said the budget lays out clear directions for climate action, energy transition, productivity enhancement and inclusive development.

Its defining moments include zero-budget and organic farming to streamline agri-space; efficiency improvements and spending to enhance focus on renewables; exploring co-

investments; energy as a service and green bonds to unlock investments; operationalising mobility goals via electric vehicles battery swapping, grid-scale storage and dense charging infra; and reducing thermal power and industrial carbon intensity via biomass and coal gasification.

“This forms the core of the ‘AmritKaal’ roadmap towards India@100,” Adhia said.

Sambitosh Mohapatra, Partner and Leader, ESG, PwC India, said the budget is focused on bringing about inclusive and sustainable technology-led development, with clear emphasis on climate-related actions.

“It supports design-led manufacturing, clean energy transition, and a circular economy with innovative financing models to reduce carbon intensity,” he said.

### **Greener, cleaner future**

Abhishek Pathak, Founder and CEO, Greenwear, opined that the budget has provided a promising start for a greener and cleaner future of our economy. Sovereign green bonds for mobilising resources for green infrastructure will definitely add value in reducing the carbon intensity of the economy.

It would have been an icing on the cake if allocations in the clean energy sector would somehow be directly linked with livelihood generation at the local level.

Announcement of Vibrant Village Programme and inclusion of decentralised renewable energy resources for villages located on the northern border are also welcome steps, Pathak said.

<https://www.thehindubusinessline.com/economy/budget/experts-laud-budgets-focus-on-climate-action-energy-transition/article64964690.ece>