India's climate choices will influence global trajectories

Times News Network

India is facing increasingly grave consequences of climate change, with approximately 5.4 million people internally displaced due to floods, droughts or erratic weather. Ranked sixth globally in terms of climate vulnerability, India must navigate the challenge of balancing development with sustainability.

India accounts for 7.4% of global emissions, making it the world's sixth largest emitter. The primary sources are electricity and heat production, followed by the transport sector, which contributes 12.9% of emissions.

Although renewables now contribute 47.4% of installed capacity, coal use continues to rise — production has grown 58% between FY 2013-14 and FY 2022-23, still fuelling over 70% of CO_2 emissions.

In response, India introduced the Panchamrit strategy at COP26, which outlines key climate goals for 2030 and 2070. These include installing 500 GW of non-fossil energy capacity, sourcing 50% of energy from renewables, reducing carbon emissions by 1 billion tonnes, cutting carbon intensity by 45%, and reaching net-zero emissions by 2070.

Regulatory mechanisms are being put in place to support these targets. These include a carbon market framework, GHG Emission Intensity Target Rules for high-emission sectors, and a Climate Finance Taxonomy to steer investment into sustainable projects across nine national missions.

Environmental disclosures through frameworks such as Business Responsibility & Sustainability Reporting (BRSR) are now mandatory for the top 1,000 listed companies. Compliance with international standards like the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD), and the Sustainability Accounting Standards Board (SASB) is increasing.

Mahindra & Mahindra (M&M) has emerged as a frontrunner in corporate climate action. The company aims to be carbon neutral by 2040 and has committed to substantial reductions in Scope 1, 2, and 3 emissions. M\&M's efforts include using 100% renewable energy by 2030, expanding its electric vehicle fleet, and afforestation through Project Hariyali, which has planted over 1 million trees.

Start-ups are also contributing to the climate movement. Takachar, for example, has developed portable technology that converts agricultural waste into bioproducts, offering alternatives to harmful stubble burning and opening new revenue streams for rural communities.

Despite these advances, challenges remain. While 92% of SMEs surveyed consider ESG a priority, over half cite cost as a major barrier. Other obstacles include fragmented regulations, limited resources, and insufficient awareness. Overcoming these will require coordination among businesses, regulators, and civil society.

The Times of India, over the years, has launched hugely impactful campaigns and organised summits with powerful messaging and impact on the social sector. To recognise and reward work in the CSR (Corporate Social Responsibility) and ESG (Environmental, Social, and Governance) space, The Times of India is holding a two-day Social Impact Summit on July 11 and 12, 2025, in Mumbai. The event, presented by Malabar Gold & Diamonds, has Ernst & Young as the knowledge partner.

The Summit will see business leaders, NGOs, and policymakers address these issues. As Madhav Pai, CEO of WRI India, recently remarked this decade presents a crucial opportunity for India to steer its infrastructure investments toward climate resilience and low-carbon growth.

Climate Impact & Emissions
- India's global rank for climate vulnerability: **6th**
- Climate-related internal displacements: **5.4 mn people**
- India's share in global emissions: **7.4%**

Top sources of emissions:
- Transport sector: **13% of national emissions**
- Coal's share in electricity emissions: **70%+**
- Coal production increase (2013–14 to 2022–23): **+58%**
- Installed electricity capacity from renewables: **47%**

CO_2

Electric Vehicles (EV)
- EV sales growth: **+18% (2024)**
- Government push: **Expansion of EV charging points**

India's Climate Targets For 2030:
- 500 GW of non-fossil energy
- 50% of energy from renewables
- 1 bn tonnes of CO_2 emissions reduction
- 45% reduction in emission intensity of GDP

Regulatory & Financial Measures:
- **Carbon Credit Trading Scheme** (CCTS) with GHG intensity rules for heavy industries
- **Climate Finance Taxonomy** covering 9 national missions (e.g., solar, water, forests)
- **ESG reporting mandates:** Top 1,000 companies to file BRSR reports

CO_2 NEUTRAL

Source : E&Y

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