

Panel Session with IPCC Chair and Indian Business Leaders

Monday 04 December 2023 | 17:00 hrs to 18:00 hrs (Dubai time)

Climate Live Pavilion in COP 28 Blue Zone

The Sixth Assessment Report (AR 6) of Intergovernmental Panel on Climate Change mirrors climate realities for India and even though assessments are global in scale, it has given projections for India that will help define its development pathways vis-à-vis its climate change realities. The Sixth Assessment Report has confirmed the dire consequences that await humanity if urgent actions are not taken to mitigate the key drivers for climate change.

The IPCC AR 6 has also reiterated what has already been known for some time, i.e. Indian subcontinent is and will be most impacted by climate change. This is not only because the subcontinent lies in a higher temperature tropical zone but also because there are loops that are related to higher population, ecological degradation and unsustainable patterns of production and consumption.

India, at the centerstage, is bound to showcase its leadership and inevitably crucial role in global efforts to address climate change as well as the COP 28 negotiations. While India is on its pathway for implementing its NDCs, there is a need to raise its climate ambition in short and medium term. India also has to better adapt to climate change by enhancing investments in development programmes in sectors vulnerable to climate change, particularly agriculture, water resources, Himalayan region, coastal regions, health and disaster management. TERI acknowledges that non-state actors, particularly businesses, play a vital role by understanding the opportunities of low-carbon economy and challenges on one hand, and by mobilizing resources and offering know-how and solutions, on the other. Leading market players from Indian Industry have come together to sign an 'Industry Charter for Near Zero Emissions Ambition by 2050' instituted by TERI. Since its inception, the Industry Charter has emerged as an important step for the Indian industry to voluntarily commit themselves to decarbonisation measures.

Given the projections of climate and development challenges, India has an opportunity to pioneer a new low carbon development pathway which finds synergies with compulsions of climate constraint world. It doesn't have a choice and cannot pursue a model of advanced economies. India has an opportunity to explore its own unique trajectory which will not only advance its economic prospects but also prepare itself to raise its climate ambition by leveraging its strengths.

The interactive session with IPCC Chair and Indian Business Leaders will be scheduled between 17:00 hrs to 18:00 hrs (UAE time) on Monday 04 December 2023 at Climate Live Pavilion in COP 28 Blue Zone will delve deeper into implications of the key findings of IPCC AR6 Report followed by Industry deliberations on opportunities that lie ahead of India to embrace an inclusive and green development pathway by leveraging its strengths, innovative technologies and climate friendly approaches of development. The short- and mid-term actions to address externalities and impacts of climate change would be extremely crucial for implementation of NDCs and raising India's climate ambition.