

LCTPI

Low Carbon Technology Partnerships initiative



MEDIA COVERAGE

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India Action2020 Climate Dialogue, September 14, 2015

Mark 10-30% credit for clean energy: Secy to global lenders

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NEW DELHI - Multilateral agencies should dedicate 10-30 percent of their credit to the renewable energy sector with lower borrowing costs, said New and Renewable Energy Secretary Upendra Tripathy.

"For promoting renewable energy, what multilateral agencies have to do... create 10-30 percent portfolio of total credit exposure which must go to the renewable energy sector. It is easy to find money, but the problem is cost of capital," Tripathy said addressing a session organised by the World Business Council for Sustainable Development (WBCSD).

He further said the main challenge (to meet renewable energy targets) comes from the capital requirement of USD 200 billion in over seven years. India targets 175 GW of renewable energy capacity by 2022, which includes 100 GW of solar, 60 GW of wind, 10 GW of biomass-fired and 5 GW of small hydro power.

Tripathy also sought support of WBCSD for International Agency for Solar Policy & Application, which brings together "sunshine countries" located between the tropics of Cancer and Capricorn, to take the initiative forward.

On this occasion, WBCSD launched an innovative renewable energy programme in India as part of a series of national dialogues being held across the world in September and October.

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The image shows the LCTP logo at the top, with the letters L, C, T, and P. Each letter is filled with a different digital or technological pattern: L is purple and blue, C is blue and white, T is green and white, and P is white and blue. To the right of the letters is a white silhouette of the Eiffel Tower against a blue sky with clouds. Below the logo, the text "Low Carbon Technology Partnerships initiative" is written in a blue, sans-serif font.

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"Ahead of the UN climate conference in Paris this year, we are working with the world's most forward-thinking companies to develop new and innovative low-carbon solutions that can address the climate challenge," WBCSD President and CEO Peter Bakker said.

"Today's announcement shows that businesses around the world are taking decisive steps to combat climate change, and they see the commercial value of investing in a low-carbon world," he added.

MoneyControl.com - http://www.moneycontrol.com/news/economy/mark-10-30-credit-for-clean-energy-secy-to-global-lenders_3062761.html

Economic Times - http://articles.economictimes.indiatimes.com/2015-09-14/news/66532338_1_renewable-energy-sector-60-qw-clean-energy

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New Indian Express - <http://www.newindianexpress.com/business/news/Mark-10-30-Credit-for-Clean-Energy-Secretary-to-Global-Lenders/2015/09/14/article3027658.ece>

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Wind Energy Today - http://windenergy.einnews.com/article_detail/286189943-mark-10-30-credit-for-clean-energy-secy-to-global-lenders?vcode=Xlbw

Bullfax.com - <http://www.bullfax.com/?q=node-multilateral-agencies-should-dedicate-10-30-credit-clea>

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