



COP29: Round Table Series

Transformative leadership for climate actions on Finance, Technology and International Cooperation



Background & Context

COP29 brings a unique opportunity to drive action across two very critical pillars – raising ambition, and mobilizing requisite resources. Many countries, including India are at a pivotal junction in their environmental and economic journey. Commitments from emerging economies, the new growth engines of the world, highlight the complex balance between economic growth and climate responsibility calling out for bold actions.

With a fast-growing economy and ambitious climate goals, India has pledged to reach net-zero emissions by 2070, with an intermediary goal of deriving half of its energy from renewable sources by 2030. This transition underscores a challenging but necessary shift for India to develop sustainable infrastructure, electrify transportation, and foster innovations in clean energy. However, achieving these targets will require massive investment and international support, especially in "hard-to-abate" sectors like steel, cement, and chemicals. These industries are both highly energy-intensive and critical to India's economy, creating a need for innovative, low-carbon technologies and financial backing to make a substantial shift. Key areas of focus include technology transfer, enabling green financing mechanisms, and creating market conditions that make low-carbon solutions commercially viable.

The emphasis on climate finance at COP29 aligns well with the imperative to mobilize much required resources for these energy transitions underway. Surfacing commercially viable solutions, backed by an aggressive policy push and a thriving ecosystem, presents compelling opportunities for both domestic and global investors to capitalize on the transition to a sustainable economy.

International cooperation, particularly in the form of technology transfer and innovative finance, will be critical to India's success, can bring in significant learnings for replication across other countries as well.

TERI and BCG India are jointly convening a high level, invite only, closed door round table – bringing together global business leaders and experts, to highlight transformative opportunities with regards to;

1. **Operationalizing the Sectoral Transition Plans:** Addressing interdependencies and specific low-carbon strategies for each industry sector, reflecting the unique challenges and required solutions for high-emission industries.
2. **Leveraging the COP29 Presidency Action Agenda:** This includes pledges like the Green Energy and Green Energy Storage Pledges, a Clean Hydrogen Initiative, and the Baku Dialogue on Water and Climate, focusing on the water-climate nexus.
3. **Avenues for Collective Action Across Sectors:** Emphasizing cross-sectoral collaboration, connecting businesses, environmental organizations, academia, and government bodies to address shared goals, resource pooling, and fostering transformative leadership.

COP29's focus on finance and technology transfer could be a turning point, with identification and unlock of opportunities – for both global and domestic players, as India accelerates toward its climate goals and creating pathways to demonstrate scalable, sustainable models for other emerging economies.

Discussion Format

The roundtable brings together CXOs and leaders from businesses, philanthropies, impact investors and investment promotion agencies.

To most effectively manage time, the Moderator will address targeted questions to the panellists. However, the moderator will also encourage panellists to engage and respond to points and issues raised by other roundtable participants.

- The roundtable discussions commence with two speakers Setting the Context
- Thereafter each roundtable speaker makes a verbal intervention of about 4 minutes on invitation by the Moderator
- The Moderator organizes an interaction between the roundtable participants
- The Moderator then closes the session with concluding remarks.
- Reflecting upon the conclusions, three Climate Champions share their perspectives.

Confirmed List of Participants

Session Moderated by: Mr. RR Rashmi, Distinguished Fellow, TERI & Former Secretary, MOEFCC

1. Dr Vibha Dhawan, Director General, TERI
2. Mr Andrew Matters, Global Head - Economic Analysis & Policy, International Air Transport Association
3. Ms Annika Ramsköld, Chief Sustainability Officer, VATTENFALL AB
4. Dr Fatih Birol, Executive Director, International Energy Agency
5. Mr Allen Blue, Co-Founder, LinkedIn

6. Ms Katherine Studolka, Partner & Head - Sustainable Finance, SYSTEMIQ
7. Ms Sujatha UG, Vice President & Head - Global Partnerships & Net Zero, Invest India
8. Mr Murtuza Kakuji, Senior Vice President, Avaada Group
9. Mr Ankit Todi, Chief Sustainability Officer, Mahindra Group
10. Mr Mahendra Singhi, CEO, Dalmia Cement (Bharat) Ltd
11. Dr. Rambabu Paravastu, Chief Sustainability Officer, Greenko Group of Companies
12. Mr Pravin Dongre, Executive Director (Sustainable Development), IndianOil Corporation of India