

GOVERNMENT OF INDIA
MINISTRY OF NEW AND RENEWABLE ENERGY
RAJYA SABHA
UNSTARRED QUESTION NO. 298
ANSWERED ON 04/02/2025

NATIONAL CARBON CREDIT TRADING MECHANISM

298. SMT. SUMITRA BALMIK

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

- (a) the current status of the National Carbon Credit Trading Mechanism; and
- (b) the anticipated impact of this mechanism on incentivizing renewable energy adoption?

ANSWER

THE MINISTER OF STATE FOR NEW & RENEWABLE ENERGY AND POWER

(SHRI SHRIPAD YESSO NAIK)

(a) As per the information furnished by the Bureau of Energy Efficiency which is the administrator of the Indian Carbon Market, the Carbon Credit Trading Scheme (CCTS) defines two mechanisms namely, compliance mechanism and offset mechanism. Bureau of Energy Efficiency has published the "Detailed procedure for the compliance mechanism" and the "Accreditation Procedure and Eligibility Criteria for Accredited Carbon Verification Agencies". Ten sectors are included in the Phase 1 and 2 of the offset mechanism.

(b) The impact of this mechanism can be estimated after the CCTS becomes fully functional. Energy as a sector is included in the offset mechanism under Phase 1.
