

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

RAJYA SABHA

UNSTARRED QUESTION NO. 1336

ANSWERED ON TUESDAY, THE 11th March, 2025 / Phalgun 20, 1946 (Saka)

Agreement between IICA and CMAI

QUESTION

1336. Shri Brij Lal:

Smt Sunetra Ajit Pawar:

Will the Minister of CORPORATE AFFAIRS

be pleased to state:

- (a) whether any MoU has been signed between the Indian Institute of Corporate Affairs (IICA) and the Carbon Markets Association of India (CMAI);**
- (b) if so, the way Government proposes to integrate the outcomes of this partnership into national decarbonization policies;**
- (c) the measures being proposed to ensure the effectiveness of carbon markets in the country; and**
- (d) whether any incentive scheme has been formulated for industries adopting carbon offset mechanism through this collaboration, if so, the details thereof?**

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS AND
MINISTER OF STATE IN THE MINISTRY OF ROAD TRANSPORT AND
HIGHWAYS.**

(SHRI HARSH MALHOTRA)

(a): Yes, MoU has been entered into between Indian Institute of Corporate Affairs(IICA) and the Carbon Markets Association of India(CMAI) for conducting academic research on carbon pricing, offset mechanisms, best practices in emission reduction, capacity building in carbon trading and regulatory compliance.

(b): No such proposal is under consideration.

(c): The inputs provided by Ministry of Power mention that in a view to reduce carbon emissions, Government of India notified the Carbon Credit Trading Scheme vide S.O. 2825 (E) dated 28th June 2023 and amendment notification S.O. 5369(E) dated 19th December 2023 under the powers conferred by clause (w) of section 14 of the Energy Conservation (Amendment) Act, 2022. The scheme defines two mechanisms namely, compliance mechanism and offset mechanism. In the compliance mechanism, the obligated entities shall comply with the prescribed Green House Gas emission reduction norms in each compliance cycle of Carbon Credit Trading Scheme. In the offset mechanism, the non-obligated entities can register their projects for Green House Gas emission reduction or removal or avoidance for issuance of Carbon Credit Certificates.

(d) Under the MoU, role of IICA is focused on providing only capacity building and knowledge support.