

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 2000
TO BE ANSWERED ON TUESDAY, THE 18th MARCH, 2025
27 PHALGUNA, 1946 (SAKA)

Value of Green Bonds

2000. Shri Sanjeev Arora

Will the Minister of *Finance* be pleased to state:

- (a) the total value of Green Bonds issued by Government, and the percentage of it that has been directed towards financing renewable energy projects, electric vehicles, and clean infrastructure;
- (b) the details on the success rate of these projects and data on green financing projects which are currently under development; and
- (c) the mechanisms through which the Ministry is addressing concerns over the integrity and transparency of Green Bonds and ensuring that the funds are used exclusively for environmentally sustainable projects?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a): Government of India (GoI) raised Sovereign Green Bonds (SGrBs) for ₹ 57,697.398 crore between FY 2022-23 and FY 2024-25. As per the Sovereign Green Bonds Allocation Report of FY 2022-23, about 78 per cent of the proceed were allocated to clean transportation, about 21 per cent to renewable energy and about 1 per cent to sustainable management of living natural resources and land use. The report is available at <https://dea.gov.in/sites/default/files/Sovereign%20Green%20Bonds%20Allocation%20Report%202022-23.pdf>.

(b): Funding of eligible green schemes/projects through the proceeds of Sovereign Green Bonds started in financial year 2022-23 only. Further, it is emphasised that the proceeds are being deployed in the projects/schemes which help in reducing economy's carbon intensity. Data on green financing projects is available in Statement no. 15-A of Expenditure Profile at <https://www.indiabudget.gov.in/doc/eb/voll.pdf>

(c): The Sovereign Green Bond (SGB) Framework, published in November 2022, outlines the principles guiding the issuance and utilization of proceeds from the SGBs. This framework adheres to the Green Bond Principles (2021) formulated by the International Capital Market Association (ICMA), which recommends delineation of clear process and disclosures. In alignment with this, a Green Finance Working Committee (GFWC) has been constituted with representatives from the relevant line ministries to select and evaluate eligible projects to be financed using proceeds from SGBs.
