

Press Release

Government of Tamil Nadu Sets up Rs. 1000 Crores Green Climate Fund

The Government of Tamil Nadu have issued orders to set up the Tamil Nadu Green Climate Fund” of Rs.1000 Crores in accordance with the budget announcement of the Government. This initiative is one of its kind in India.

The Tamil Nadu Green Climate fund will support various Climate Change initiatives, mitigation and greening projects. The fund will mobilise necessary resources from Government, development finance institutions, international climate funds etc.,

The fund will be managed by the Tamil Nadu Infrastructure Fund Management Corporation (TNIFMC) Ltd with fund size of INR 1000 crores with a greenshoe option for another INR 1000 crores. The initial commitment sponsor for the Tamil Nadu Green Climate Fund (TNGCF) from the Government will be Rs.100 Crores. The fund will be created through various financial instruments viz., Equity, equity-linked instruments, debentures, convertible instruments etc with a tenure of 10-years, extendable by up to 2 years. The indicative list of the investment includes Climate-friendly products/ alternatives, Pollution control technologies/ products, Renewable/ Green energy, Carbon/ Green House Gas reduction technologies and projects, Forest development/ conservation including ecotourism, EV/ hybrids and associated infrastructure, Waste management, Water resource management, Sustainable agriculture, etc. This fund is to be set up as a Category I (Social Venture Fund) under the SEBI Alternative Investment Fund Regulations, 2012.

The Government of Tamil Nadu is committed to building a sustainable and climate-resilient future for the people of the State. In view of that Government of Tamil Nadu has already set up three key missions viz., Tamil Nadu Green Mission, Tamil Nadu Climate Change Mission and the Tamil Nadu Wetlands Mission. Tamil Nadu has also set up a Special Purpose Vehicle i.e., the Tamil Nadu Green Climate Company (TNGCC) to steer climate action effectively.

As part of the Climate Change mission, the Government of Tamil Nadu is integrating climate concerns of the state in development plans at the grass root level to climate-proof districts and villages. In view of this, Tamil Nadu Government has set up District Climate Change Missions in

all 38 districts in Tamil Nadu, where the District Collectors are designated as the District Climate Change Mission Directors and the District Forest Officers as the District Climate officers.

The Government of Tamil Nadu is crafting many solutions to leapfrog the State to a greener, cleaner and more resilient State. Efforts are being taken by the State to draft plans that are not merely mitigative in nature but which will also pave the way for the transformation of economy underpinning “Affordability, Sustainability and Scalability” as the key elements. The State proposes to focus on plans based on the following areas of intervention for successful implementation of Sustainable Agriculture, Climate resilience water resources, forest and biodiversity, coastal area management, disaster management, and mitigation, health, technology, energy transition, emission reduction, and transportation.

In order to provide a policy directive to the Tamil Nadu Climate Change Mission, the Government of Tamil Nadu has recently constituted the Governing Council on Climate Change with several eminent people apart from Senior Secretaries from various key Departments and experts in the sector. The Governing Council is headed by the Hon’ble Chief Minister of Tamil Nadu to advise on Climate Adaptation and mitigation activities, provide guidance to the Tamil Nadu State Action Plan on Climate Change and guide the implementation strategy on climate action. The Government has already operationalized a climate studio at Anna University.

The Key initiatives of Climate Change Mission include creating bio-shields in coastal areas in Tamil Nadu through nature based solutions by plantation of Mangroves, Palmyra trees and other appropriate plant species. Apart from this, Government has also issued orders for making Asia’s largest market viz., Koyambedu Wholesale Market Complex as Carbon Neutral Market, selecting 25 schools to make them completely green schools, 10 climate-smart villages, climate-resilient green monuments and the Chief Ministers Green Fellowship program etc.,

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