



Press Release

IFSCA and CEEW sign MoU to cooperate on sustainable finance

The International Financial Services Centres Authority (IFSCA) and the Council on Energy, Environment and Water (CEEW) have signed a Memorandum of Understanding (MoU) for mutual assistance and cooperation in the area of sustainable finance.

India recently launched Mission LiFE (Lifestyle for the Environment) as an India-led global movement to protect and preserve the environment. This was closely followed by the commencement of India's G20 Presidency, with the theme "One Earth, One Family, One Future". Sustainability is a common thread that runs through both these endeavours. In this context, finance is a key enabler – as highlighted by CEEW research, which estimates that India's net zero by 2070 target would require USD 10 trillion in investments. GIFT-IFSC, an offshore jurisdiction within India, is emerging as a global hub for sustainable finance. It is against this backdrop that IFSCA and CEEW are collaborating through a wide-ranging MoU, which includes research and joint convenings.

Shri Injeti Srinivas, Chairperson - IFSCA, said, "India has shown global leadership in climate action and has committed itself to achieve net-zero emissions by 2070. This MoU between IFSCA and CEEW, focusing on broad areas of sustainable finance, is a step towards achieving climate goals and mobilising global capital, through IFSC, towards sustainable development".

Dr Arunabha Ghosh, CEO, CEEW, said, "We cannot talk about climate action without talking about climate finance. For that, capital needs to flow where the sun shines the most – the Global South. This MoU between IFSCA and CEEW will ensure cooperation on thorough research work and development of regulations and instruments for sustainable finance in India and as a conduit to sustainable investment in other emerging economies."

About IFSCA

The IFSCA is a statutory authority established under the International Financial Services Centres Authority Act, 2019 ("IFSCA Act") with a mandate to develop and regulate the financial products, financial services, and financial institutions in the International Financial Services Centres ('IFSC'). GIFT-IFSC is the maiden IFSC in India. The IFSCA aims to develop a strong global connect and focus on the needs of the Indian economy as well as to serve as an international financial platform for the entire region.

About CEEW

The Council on Energy, Environment and Water (CEEW) is one of Asia's leading not-for-profit policy research institutions. The Council uses data, integrated analysis, and strategic outreach to explain – and change – the use, reuse, and misuse of resources. It prides itself on the independence of its high-quality research, develops partnerships with public and private institutions, and engages with the wider public. In 2021, CEEW once again featured extensively across ten categories in the 2020 Global Go To Think Tank Index Report. The Council has also been consistently ranked among the world's top climate change think tanks.

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