

State of land-based NbS funding in India

With focus on public, corporate, and
philanthropic funding



India Climate
Collaborative



EdelGive
Foundation
An Edelweiss Initiative



UNITED NATIONS DECADE ON
ECOSYSTEM
RESTORATION
2021-2030

Glossary

Biodiversity

Biodiversity refers to the variability amongst living organisms from all sources, including, inter alia, terrestrial, marine, and other aquatic ecosystems; this includes diversity within species, amongst species and of ecosystems¹. It underpins and supports everything in the natural world we need to survive and maintain life on Earth.

Forest Stewardship Council (FSC) certification

FSC certification is applicable to wood and wood-based products and covers a wide range of aspects, including environmental stewardship, legal and regulatory compliance, social and economic well-being of workers, indigenous people's rights, and social and economic well-being of communities².

Natural capital

Natural capital denotes the stock of renewable and non-renewable natural resources (e.g. air, water, soil, biodiversity, minerals) that combine to yield a flow of benefits to human beings³.

Nature-based Solutions (NbS) arena

The NbS arena viewed through a systems thinking approach brings together various actors including the enablers, consumers and beneficiaries, generators partners, and facilitators that enable partnerships and meaningfully drive the NbS outcomes and investments.

Net zero

Net zero refers to the reduction of greenhouse gas (GHG) emissions caused by humans as close as possible to zero, with remaining emissions balanced by an equivalent amount of carbon removal from the atmosphere by enhancing carbon sequestration⁴.

Patient capital

Patient capital refers to long-term capital. With patient capital, the investor is willing to make a financial investment in a business with no expectation of making a quick profit. Instead, the investor is willing to forego an immediate return in anticipation of more substantial returns down the road⁵.

Sustainable Development Goals (SDGs)

Envisioned in 2015, a set of 17 SDGs was agreed upon by 193 countries to cohesively achieve a more sustainable future for all by 2030. SDGs are built on decades of work by the United Nations (UN), which recognises that ending poverty and other deprivations must go hand in hand with strategies that improve health and education, reduce inequality, and spur economic growth — all whilst tackling climate change and working to preserve our oceans and forests, for peace and prosperity of people and the planet.



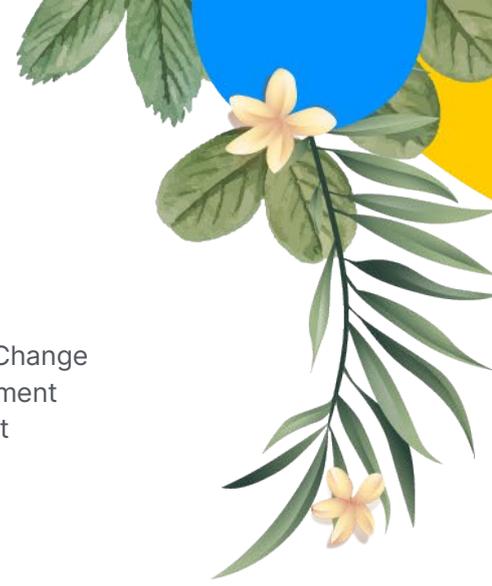


Abbreviations

ADB	Asian Development Bank
AF	Adaptation Fund
BMZ	Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung
BSE	Bombay Stock Exchange
CAMPA	Compensatory Afforestation Fund Management and Planning Authority
CO ₂	Carbon dioxide
CSR	Corporate social responsibility
DFI	Development financial institution
DMF	District Mineral Foundation
FCRA	Foreign Contribution (Regulation) Amendment
FMCG	Fast-moving consumer goods
FSC	Forest Stewardship Council
FY	Financial year
GoI	Government of India
GCF	Green Climate Fund
GEF	Global Environment Facility
GHG	Greenhouse gas
GIM	Green India Mission
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
GST	Goods and services tax
HUL	Hindustan Unilever Limited
IBRD	International Bank for Reconstruction and Development
IKEA	Ingvar Kamprad Elmtaryd Agunnaryd
INR	Indian national rupee
ITC	Indian Tobacco Company
JICA	Japan International Cooperation Agency
KfW	Kreditanstalt Für Wiederaufbau
MCA	Ministry of Corporate Affairs
MGNREGS	Mahatma Gandhi National Rural Employment Guarantee Scheme
MoEFCC	Ministry of Environment, Forest and Climate Change
NABARD	National Bank for Agriculture and Rural Development
NAFCC	National Adaptation Fund for Climate Change
NAP	National Afforestation Plan
NAPCC	National Action Plan on Climate Change
NbS	Nature-based Solutions
NCEEF	National Clean Energy and Environment Fund
NIE	National Implementing Entity
NITI	National Institution for Transforming India
NMSA	National Mission for Sustainable Agriculture
NRM	Natural Resource Management
OECD	Organisation for Economic Co-operation and Development
PM CARES	Prime Minister's Citizen Assistance and Relief in Emergency Situations
RAD	Rainfed Area Development
RSPO	Roundtable on Sustainable Palm Oil
SBTi	Science Based Targets initiative
TCSRDR	Tata Chemicals Society for Rural Development

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UN	United Nations
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UHNWI	Ultra-high-net-worth individuals
UNFCCC	United Nations Framework Convention on Climate Change
UPNRM	Umbrella Programme for Natural Resource Management
USAID	United States Agency for International Development
USD	United States dollar



This study was commissioned by the India Climate Collaborative-EdelGive Foundation Alliance. The India Climate Collaborative (ICC) works closely with the EdelGive Foundation through the ICC-EdelGive Alliance, which aims to further climate efforts by identifying key fundable opportunities in mitigation, adaptation, and building the capacity of the climate ecosystem.

About the India Climate Collaborative:

The India Climate Collaborative is a collective working to identify critical sectors that need investment and drive funding towards climate solutions. We work closely with the climate ecosystem, including research organisations, implementers, government stakeholders, businesses, and more, as well as engage with our domestic and international donor base to ensure that funding flows towards high impact solutions in the climate ecosystem. Recognising that the climate ecosystem in India often operates in silos, we use our unique position to convene a variety of stakeholders and increase knowledge sharing, collaboration, and collective action. The ICC is legally registered as the Council of Philanthropies for Climate Action.

Website: www.indiaclimatcollaborative.org



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Introduction



Introduction

Why is it important to finance land-based NbS in India?

Nature, the foundation of our existence, is critical to sustain the vitality of our ecosystems and advance sustainable development. Nature must be conserved to deliver not just short-term economic returns but long-term sustainable gains for the people, planet, and economy. Preserving, protecting, and conserving nature through the implementation of NbS addresses multiple societal challenges that mitigate climate change and build the adaptive capacity of individuals through the delivery of numerous co-benefits such as livelihood generation, biodiversity protection, and prevention of land degradation.

The NbS arena, as a systems thinking approach, can help bring together various actors to enable partnerships and drive meaningful outcomes and investments. These actors include the generators (such as small and medium farmers, tenant farmers, farm labour and landowners, forest-dependent communities, and the government), the enablers (such as governments, financial institutions, asset managers, and philanthropies), the consumers and beneficiaries (such as farmers and forest-dependent communities, and corporates involved in extractive and/or energy-intensive businesses), and the partners and facilitators (such as civil society organisations, research organisations, and accreditation entities). The role any NbS actor can play is not mutually exclusive and will depend on specific context of projects. Over time, as the NbS arena becomes more mature and independent, and the considerations become entrenched within decision-making by private actors, the actors will be able to evolve the role they play. The binding glue of the financial system is a powerful lever to foster collaboration between the actors that have distinct yet converging roles to play to invigorate the NbS arena. Nearly USD 133 billion/year⁶ is channelised into NbS, yet a financial gap in funding such solutions exists globally. To meet the climate, nature and land degradation targets, the world needs to close a USD 4.1 trillion funding gap in nature by 2050, requiring the overall investment in nature to triple by 2030⁷. Particularly for the G20 countries, there is a need to scale up the annual NbS spending from USD 120 billion to USD 285 billion by 2050 to tackle the inter-related nature, climate, and land degradation crises⁸. Much like the global scenario, India too identifies the lack of reliable and long-term funding as one of the key barriers in advancing its restoration commitments⁹. An annual average gap in available public resources for implementing the National Biodiversity Action Plan (NBAP), for instance, was estimated to be INR 45,849 crore, i.e., nearly USD 6.5 billion for the period 2017–18 to 2021–22¹⁰. Closing this financing gap calls for increased collaboration amongst different financing actors to step up and take bold steps towards NbS¹¹.

Objectives

The intent of this supplementary read is to understand the current state of play of the NbS funding landscape in India with respect to three arena participants *viz.* the public sector, corporates, and philanthropies with the following objectives:

- Identify the key land-based NbS-aligned programmes, schemes, projects, and funds being supported by funders and donors in India
- Highlight the current state of funding for unlocking, mobilising and enlarging public, corporate, and philanthropic finance for mainstreaming land-based NbS in India.

Structure of the study

This supplementary read elucidates the multitude of funding sources that cater to land-based NbS in India being managed by the public sector, corporates, and philanthropies. It has been divided into three sections, which together explore the opportunities available to leverage and fund land-based NbS in India.

Section 1: Public sector funding

This section presents the public funding channels such as programmes and schemes relevant for land-based NbS spelling out their current status, activities undertaken, and the implementation status. It then looks into national funds supporting land-based NbS-aligned activities. And finally, the section also explores the global climate-related funds as well as the bilateral and/or multilateral financial flows directed towards land-based NbS in India.

Section 2: Corporate sector funding

This section presents the participation of corporates in India contributing to land-based NbS activities either through business alignment or their corporate social responsibility (CSR) programme.

Section 3: Philanthropic funding

This section presents the role philanthropies play in land-based NbS in India. Furthermore, the section highlights the investment areas of philanthropic contribution aligned with land-based NbS.

Approach

This supplementary read has been developed using an extensive review of available literature to identify the various funding sources from the public, corporate, and philanthropic sectors that are aligned with land-based NbS activities. The review of literature includes data available in the public domain such as:

- **Government websites** such as the Ministry of Finance, the Ministry of Corporate Affairs (MCA), the Ministry of Environment, Forest and Climate Change, the Ministry of Agriculture & Farmers' Welfare, the Forest Survey of India, and the Press Information Bureau
- **Open access databases** such as National CSR Data Portal, Organisation for Economic Co-operation and Development (OECD) Centre of Philanthropy and Foundation Maps Philanthropy
- **Reports** such as sustainability reports and CSR reports of top 100 Bombay Stock Exchange (BSE) companies, and the Government of India's (GoI) biennial update reports.

The entire read was supplemented using insights drawn from peer-reviewed journals and seminal literature from think tanks and research organisations. Whilst there are other financing institutions such as banks, impact investors, asset management firms that contribute towards funding NbS, the scope of this supplementary read is limited to the public, corporate, and philanthropic funding only. The illustrated funding sources may be non-exhaustive. The missions, programmes, and activities which have been referred to in this document to be aligned with land-based NbS were not initiated by the public and private sectors from the NbS perspective. Moreover, the activities deemed to be aligned with land-based NbS are on the basis of author's interpretations such as those in the areas of sustainable agriculture and forestry.

Public funding

An illustrative view of programmes, schemes, missions, and funds aligned with land-based NbS



Public funding

The public sector plays a critical role in land-based NbS in India both as a key enabler of policy-driven transformation and to unlock funding at scale. Therefore, the public sector funds create opportunities and demand for NbS investments¹². The State of Finance for Nature explicitly calls out the importance of the public sector funding as a critical source of global NbS funding that accounts for 86% of approximately USD 133 billion invested annually in NbS¹³. Whilst these estimates are available at the global level, there are no studies that have been undertaken to understand the land-based NbS-aligned funding landscape in the Indian context. With this premise, this section presents an overview of public funding that is aligned with NbS activities in the Indian context. The estimates presented below have been gathered using information available in the public domain. The limitations in the availability and completeness of data especially with the utilisation of public funds makes these figures representative only. A non-exhaustive list of major public funding options aligned with land-based NbS in India is listed in Table 1.

The public funds have been classified broadly into two categories. This categorisation is based on the source of the fund from where it originates, i.e., from government revenues in the case of budgetary funds and environmental taxes, levies, and external aid in the case of non-budgetary funds.

- **Budgetary funds** involve the direct allocation of resources in a measurable way from the central government. These include direct allocations made towards the national missions, schemes, and programmes.
- **Non-budgetary funds** are received through contracts, grants, or levies and do not involve direct allocation of resources from the central government's formal budget. These funds include a few national and global funds, as well as financial aid from bilateral and multilateral agencies.

Table 1: Summary of category-wise breakdown of public funds in India aligned with land-based NbS

Category of public funding	Sub-category of public funding	Name of the funding stream	Projects aligned with land-based NbS activities
Budgetary funds	National missions and programmes	Green India Mission (GIM)	Protecting, enhancing, and restoring forest cover
		National Afforestation Plan (NAP)	Increasing forest cover
		Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)	Improving livelihood of people with afforestation as a key activity
		National Mission for Sustainable Agriculture (NMSA)	Enhancing and increasing sustainable agricultural practices; improving crop seed through development of hybrid seed varieties that are resistant to unfavourable climatic conditions and pests, and farmland nutrition management
Non-budgetary funds	National funds	National Adaptation Fund for Climate Change (NAFCC)	Ensuring resilient farming, afforestation, and ecosystem services
	National funds	National Clean Energy and Environment Fund (NCEEF)	Acting as a source fund for various missions of the Ministry of

Category of public funding	Sub-category of public funding	Name of the funding stream	Projects aligned with land-based NbS activities
			Environment, Forest and Climate Change (MoEFCC) including GIM
		Compensatory Afforestation Fund Management and Planning Authority (CAMPA)	Ensuring afforestation, forest management, ecosystem services
		District Mineral Foundation (DMF)	Utilising 60% of the fund for 'high-priority areas' which includes environment preservation, amongst others, such as drinking water supply and pollution control measures, healthcare, education, etc.
	International funds	<ul style="list-style-type: none"> Adaptation Fund (AF) Green Climate Fund (GCF) Global Environment Facility (GEF) 	Facilitating forestry, agriculture and ecosystem services
	External aid from multilateral and bilateral entities	Aid from: <ul style="list-style-type: none"> International Bank for Reconstruction and Development (IBRD) Japan International Cooperation Agency (JICA) The Federal Ministry for Economic Cooperation and Development, Germany (Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ)) Kreditanstalt für Wiederaufbau (KfW), etc. 	Ensuring environment and ecosystem services, sustainable agriculture, forest management

Source: Compiled from Wimalasekera¹⁴, MoEFCC¹⁵, Ministry of Agriculture & Farmers' Welfare¹⁶, NMSA¹⁷, NABARD¹⁸, Ministry of Mines¹⁹, Department of Expenditure, Ministry of Finance²⁰

Budgetary funds

National missions and programmes

Two of the eight missions outlined under the National Action Plan on Climate Change (NAPCC) are most aligned with land-based NbS activities. The two missions viz. GIM and NMSA are presented below to indicate their respective budget allocations and the kind of activities supported. Funds from both these missions have provisions to be converged with funds of other schemes and programmes to contribute to shared objectives as outlined through the published guidelines explained below.

- Green India Mission

GIM aims at protecting, restoring, and enhancing India's forest cover by responding to climate change through a combination of adaptation and mitigation measures. It takes a holistic view of greening and focuses on enhancing the provision of multiple ecosystem services, especially biodiversity, water, biomass, preserving mangroves, wetlands, critical habitats, etc. along with carbon sequestration as a key co-benefit²¹. Whilst mitigation benefits drawn from the carbon sequestration potential of NbS have attracted growing interest, especially from corporates, NbS should not be regarded as a substitute for decarbonisation and phasing out of fossil fuels.

To build more synergies and maximise impact, the funding allocation under GIM has been converged with that of NAP since FY 2018–19 — a flagship scheme aligned to a similar objective of increasing afforestation. The combined allocation for GIM and NAP has increased by 37.5% from INR 160 crore in FY 2020–21 to INR 220 crore during FY 2021–22²². Likewise, the convergence guidelines of GIM enable the mission to also leverage funding from MGNREGS — a rural livelihood improvement scheme and CAMPA — a fund for compensatory afforestation. Besides, the funds under CAMPA, inter alia, are used for forest and wildlife management-related activities including compensatory afforestation²³. Similarly, funds under MGNREGS can also be utilised for GIM allied activities as described in Table 3. The convergence of funds with shared objectives can be potentially deployed to scale up investments as evident from the increased allocation from the convergence of GIM and NAP, as well as maximise the intended impact of the activities.

Table 2: Fund allocation under Green India Mission

Fund allocation (in INR Crore)			
Year	2020–21	2021–22 (As on 24 January 2022)	More than 90% of the allocated budget has been utilised both in 2020–21 and 2021–22
Budget allocated	160.00	220.00	
Expenditure	158.04	200.13	

Source: Press Information Bureau²⁴

Table 3: Activities supported by funding from MGNREGS and CAMPA for GIM and NAP

Mission/Programme	Activities aligned with land-based NbS and supported by the respective funds
GIM and NAP	<ul style="list-style-type: none"> Enhancing quality of forest cover and improving ecosystem services Restoring ecosystem and increasing forest cover Enhancing tree cover in urban and peri-urban areas (including institutional lands) Agro-forestry and social forestry (increasing biomass and creating carbon sink)
GIM with MGNREGS	Development of lands including village common lands, community lands, revenue waste lands, shifting cultivation areas, wetlands and private agricultural lands will be eligible under this convergence.
GIM with CAMPA	Compensatory afforestation, scrubland restoration by planting native species

Source: Compiled from MoEFCC²⁵, GIM convergence guidelines-1²⁶, GIM convergence guidelines-2²⁷

- National Mission for Sustainable Agriculture

The objective of NMSA is to promote sustainable agriculture practices that make agriculture more productive, sustainable, remunerative, and climate resilient. The mission focuses on the development and restoration of farmlands by supporting three key focal areas namely agro-forestry, rainfed agriculture, and promotion of bamboo cultivation. To achieve the objectives of these focal areas, the mission functions under five sub-components as indicated in Table 4. A state-specific budget is allocated annually for each of the three focal areas whilst ensuring that all projects adhere to soil health management practices and are monitored regularly.

Table 4: Fund allocation under National Mission on Sustainable Agriculture

Financial status		
Components under NMSA	Allocated budget by the central government in INR crore ¹ (reporting year)	Activities aligned with land-based NbS that are supported by this mission (non-exhaustive)
Sub-mission on Agro-forestry	39 (2021-22)	Improved crop seeds, pest management, improved farm practices, nutrient management, agricultural insurance, credit support, access to markets, access to information, and livelihood diversification
Rainfed Area Development (RAD)	247.25 (2019-20)	Restoration of soil, improvement of soil nutrition, afforestation, sustainable agriculture practices in wetlands and rainfed agricultural lands
Bamboo Mission	64.66 (2020-21)	Promotion of bamboo plantation
Soil Health Management	36.13 (Until 2020)	Limit the use of chemical fertilisers including secondary and micronutrients in conjunction with organic manures and bio-fertilisers for improving soil health

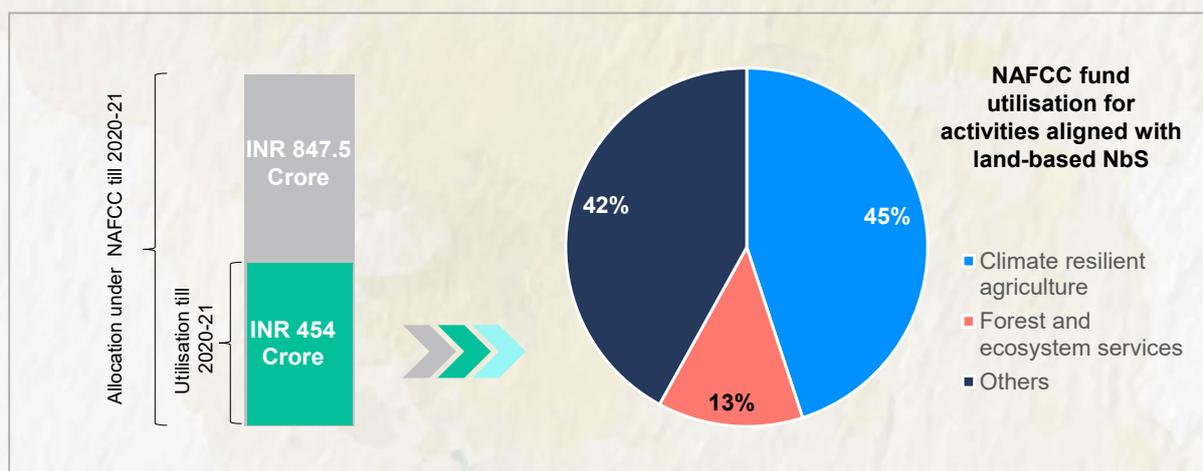
Source: Compiled from Ministry of Agriculture & Farmers' Welfare^{28 29 30 31} and NMSA³²

National funds

- National Adaptation Fund on Climate Change

National Bank for Agriculture and Rural Development's (NABARD) NAFCC was established to make the states and union territories climate resilient³³. The projects under NAFCC prioritise on climate resilience and the relevant missions under NAPCC. The total allocation for NAFCC and its utilisation on activities aligned with land-based NbS are presented in Figure 1.

Figure 1: Budget allocation and utilisation of NAFCC till 2020-21



Source: NABARD³⁴

¹ Data presented is based on latest Government circulars available on public domain

Non-budgetary funds

National and international funds

In addition to national missions and programmes, funds for land-based NbS-aligned activities are also being channeled from non-budgetary sources such as in the form of compensatory fees and levies on environmentally polluting activities, and concessional aid from international entities. Some of the national and international funds relevant to land-based NbS in India are presented in Table 5.

Table 5: National and international funds aligned with land-based NbS

Fund	Source of fund	Purpose and objective	Funding *	Activities aligned with land-based NbS
National funds				
NCEEF	Cess levied on domestic and imported coal based on the polluter pays principle**	For the purposes of financing and promoting clean energy and clean environmental initiatives	INR 2381.96 crore was allocated until 2017–18 to the MoEFCC ³⁵ .	The NCEEF finances several schemes under the MoEFCC for various missions, schemes, and programmes like GIM
CAMPA Fund	Payable by companies that divert forest land for non-forest purposes such as dams, mining, etc. as approved by the state from case-to-case basis	For compensatory afforestation and maintenance of the afforested area developed in lieu of the converted forest land	By August 2019, INR 47,436 crore was transferred from centre to states ³⁶ .	Raising of compensatory plantations Canal plantation, medicinal plantation, soil, and moisture conservation works, supply of energy saving devices to the people living in fringe villages, etc. Forest consolidation, forest protection, regeneration in natural forests, wildlife protection and management, infrastructure development, etc. ³⁷
DMF Fund	Payable by miners with a payment equivalent to 30% of royalty charges	For the interest and benefit of the persons, and areas affected by mining-related operations; the Pradhan Mantri Khanij Kshetra Kalyan Yojana (PMKKKY) will be implemented by the DMFs of the respective districts using the funds accruing to the DMF.	The total cumulative accrual in DMFs across the country was close to INR 36,000 crore as of January 2020 ³⁸ . Furthermore, INR 56,369.45 crore had been collected till 30 November 2021 ³⁹ . The allocation to different states	60% of the DMF funds are to be utilised for high-priority areas that include environment preservation and pollution control measures ⁴⁰ . The fund recognises local communities as equal partners in natural resource-led development and

Fund	Source of fund	Purpose and objective	Funding *	Activities aligned with land-based NbS
			shall be done as per the DMF guidelines <i>(the exact collection to each district is not collated due to limitation of data).</i>	the protection of the environment, thereby setting a strong case for them to be directed more efficiently towards NbS.
15th Finance Commission	Under the 15 th Finance Commission of India, there is a provision for federal transfer of money to states proportionate to their forest cover and other variables.	Fiscal incentive for states to conserve and maintain their forest cover; under the 15 th Finance Commission, the weightage of forest cover as a criterion for fund disbursement has been increased from 7.5% to 10% ⁴¹ .	Between 2015 and 2020, the GoI is estimated to have allocated between INR 47,453 crore and INR 82,497 crore per year to states based on their dense forest cover, making this the world's largest ecological fiscal transfer ⁴² .	Protection and maintenance of forest cover
International funds				
Adaptation Fund (AF)	Government and private donors, and 2% share of proceeds of Certified Emission Reductions (CERs) issued under Clean Development Mechanism projects ⁴³	The AF was created by the United Nations Framework Convention on Climate Change (UNFCCC) in 2001 to support adaptation projects. In India, NABARD is the National Implementing Entity (NIE) for this fund.	Of the total outlay of INR 60.9 crore, INR 42.7 crore had been released until 31 March 2021 ⁴⁴ .	Agriculture and food security Forestry
GCF	Government and private donors	The GCF is managed by the UNFCCC to assist the developing countries in climate change adaptation and mitigation. In India, NABARD is the NIE for this fund. The GCF, a critical element of the historic Paris Agreement, is the world's largest climate fund to support developing nations to achieve the nationally determined goal.	Of the total outlay of INR 913.6 crore, INR 371.8 crore had been released until 31 March 2021 ⁴⁵ .	Management of ecosystem services (at the proposal acceptance stage from the Indian states)

Fund	Source of fund	Purpose and objective	Funding *	Activities aligned with land-based NbS
GEF	Donor countries	The GEF is one of the largest multilateral trust funds that focuses on enabling developing countries to address the world's most pressing environmental issues.	As per the statistics of the third Biennial Update Report of India submitted to UNFCCC, USD 77.01 million of grant was allocated for sectors of forestry, land use, ecosystem, and ecosystems services alone ⁴⁶ .	Biodiversity loss, land degradation (GEF takes an integrated approach to support more sustainable food systems, forest management, and cities ⁴⁷ .)

Sources: NAFCC⁴⁸, NCEEF⁴⁹, Compensatory Afforestation Fund Act⁵⁰ and rules⁵¹ DMF⁵² 53, AF⁵⁴, GCF⁵⁵, GEF⁵⁶ 57

* The list includes only projects related to land-based NbS amongst all the projects supported by the given fund, however, the budget allocations represent full outlay for all projects unless specified.

** The government allocates funds through budgetary provisions from the total cess collected.

These funds provide an opportunity for incorporating land-based NbS in India. Most of these international funds are implemented through NABARD and are executed through the state government departments concerning agriculture and forestry and research organisations. Technical consultations are provided through universities and research organisations. Grants and loans are the main financing instruments for the international funds, while that for the national funds are compensatory fees.



External aid from multilateral and bilateral entities

Multilateral and bilateral institutes such as Asian Development Bank (ADB), IBRD, JICA, BMZ, and GIZ have been partnering with Gol and various state governments for financing afforestation, conservation of natural resources, forest conservation, and agricultural projects. Funds from bilateral and multilateral agencies were allocated and received in the form of grants and loans. The funds received from multilaterals for projects aligned with land-based NbS during the 2016–20 period and that from bilaterals for the 2014–20 period are illustrated below. The funds illustrated here are limited and non-exhaustive.



Source: Compiled from UNDP⁵⁸, JICA⁵⁹, GIZ⁶⁰, KfW⁶², The World Bank⁶³, USAID⁶⁴, ADB⁶⁵

Table 6: Externally aided funds aligned with land-based NbS

External funding agency	Type of fund	Fund statistics	Sectors
Multilateral agencies⁶⁶ (2016 to 2020)			Forest, environment, and agriculture
IBRD	Grant	USD 1455.7 million	
IBRD and JICA	Loans	USD 969.16 million	
Bilateral agencies⁶⁷ (2014 to 2020)			
BMZ Germany	Grant	USD 9 million	
JICA	Loans	USD 704.5 million	

Source: Third BUR of India to UNFCCC⁶⁸ 69

The various national schemes in place particularly dedicated to these land-based aligned priorities and the recent hike in forest cover-related fiscal transfer to states are indicative of the growing focus of land-based NbS in India. This indicates that India's public funding landscape is an important lever that contributes to protecting the vitality of natural resources such as farmlands, forestlands, and biodiversity. The current state of play also provides a conclusive finding that converging funds across multiple programmes/schemes that have shared or mutually aligned objectives can help in scaling up the funds for land-based NbS in India. This will be particularly critical for a country like India that has competing developmental priorities that have to be met with a fixed corpus of funds.

Corporate sector funding aligned with land-based NbS



Corporate sector funding aligned with land-based NbS

Corporates contribute to land-based NbS through their CSR initiatives as well as non-CSR initiatives aligned with their business operations. With this premise, this section presents two perspectives of CSR spend — an overview of the overall CSR spend in India by all eligible companies based on data gathered from the National CSR Database, and CSR spend of top BSE 100 companies selected on the criterion of market capitalisation. Furthermore, the latter part of the section showcases how the corporates have integrated sustainability in their supply chains.

National CSR scenario

Rise in sustainable consciousness has increasingly pushed corporates across the world and in India to look beyond financial performance, and to integrate social and environmental concerns into their business decisions⁷⁰. India was the first country in the world to legally mandate companies to spend 2% of their average net profit for the past three years on CSR activities defined under Section 135 of The Companies Act 2013⁷¹. This includes companies in India with a net worth of INR 5 billion, or reporting a turnover of INR 10 billion or more, or showing net profit of INR 50 million or more⁷². Amongst the activities listed under Section 135, there are several activities related to environmental sustainability, ecological balance, protection of flora and fauna, agro-forestry, conservation of natural resources, and maintaining quality of soil and water, which align with land-based NbS⁷³.

Whilst the CSR thrust areas have been health and education, the current trend is to invest in projects that generate multiple co benefits⁷⁴, an approach that is well aligned with the foundation of NbS. CSR funding allocated to the environment sector has showcased promising growth over the past few years. As defined by the MCA, the environment sector includes activities that are related to agro-forestry, animal welfare, conservation of natural resources, and environmental sustainability. Analysis of the data under these four categories suggests that there are overlapping activities that may or may not be aligned with land-based NbS. Therefore, it cannot be ascertained that these categories are completely aligned with land-based NbS. Furthermore, these categories have also not been defined by the MCA in its National CSR Data Portal.

The environment sector CSR experienced a rise of about 109.98% from INR 853.99 crore in FY 2014–15 to INR 1793.59 crore in FY 2019–20. For FY 2019–20, the total CSR spending was estimated to be INR 24,863.84 crore, of which 7.2% (INR 1,793.19 crore) was contributed towards the environment sector⁷⁵. The 2019–20 estimate provides a more representative picture considering that 2020 was a pandemic year as in 2020–21, the total CSR spend was INR 20,360.25 crore, only 5% (INR 1035.58 crore) of which constituted the environment sector spend⁷⁶. After a consistent increase in CSR spending over the past five years in the environment sector, it saw a decline of 42.25% from FY 2019–20 to FY 2020–21 (Figure 1). This may be attributable to the impacts of COVID-19 wherein CSR funds were directed to the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM CARES) Fund², COVID-19 relief and healthcare activities undertaken by the companies themselves, and the impact of pandemic on corporate revenues⁷⁷.

² On 30 March 2020, the MCA urged the top 1000 corporates to contribute to PM CARES Fund. This fund is a dedicated national fund formed for the purpose of dealing with emergency or distress situations, such as the COVID-19 pandemic. The MCA directed that money spent under PM CARES Fund will be accounted as CSR.

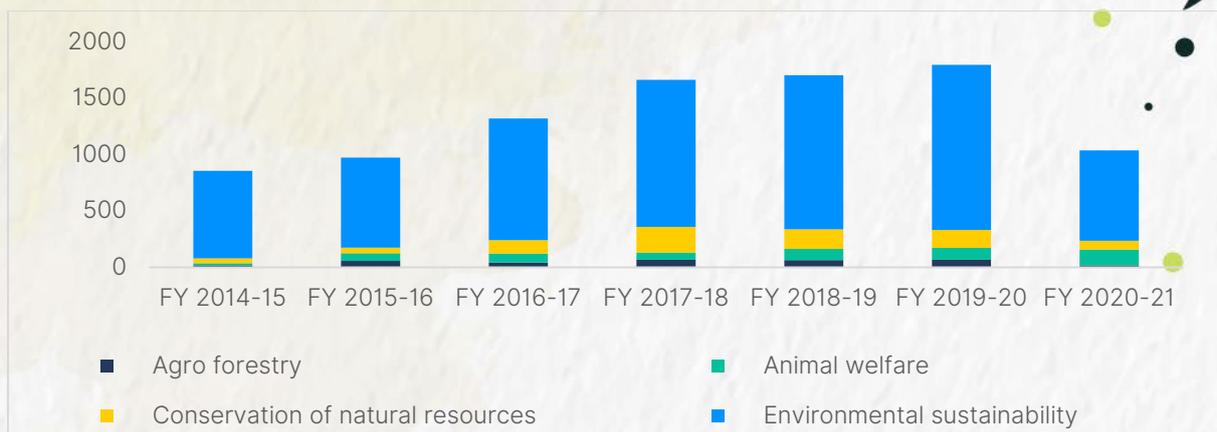


Figure 2: Trends in CSR expenditure in the environment sector (in INR crore)

Source: Ministry of Corporate Affairs⁷⁸

According to the National CSR Database, the top 5 corporates with CSR spend on activities aligned with land-based NbS³ for FY 2020–21 are presented in Table 7. The initiatives stated in Table 7 were not initiated by the companies from NbS perspective. However, the activities have been listed down on the basis of author’s interpretation of these being aligned with land-based NbS. It is also of essence to state that CSR funds often do not provide the flexibility to be utilised in a long term and need to be expended in shorter timeframes. This is contrary to the financing needs of land-based NbS projects that have a long gestation period.

Table 7: Top 5 companies for FY 2020–21 with CSR spent on the environment sector including activities aligned with land-based NbS (non-exhaustive)

Sl. no.	Name of the companies	Amount spent in the environment sector (INR crore)	Initiatives aligned with land-based NbS (non-exhaustive)
1.	HDFC Bank Limited ⁴	414.96	<p>Holistic Rural Development Programme</p> <ul style="list-style-type: none"> The project is being implemented in 11 villages with focus on marginalised communities to enhance their quality of life, through improved and integrated development outcomes, related to natural resource management, sustainable livelihoods, and health. 11 village development committees have been formed and strengthened; 50 farmers have initiated organic farming. <p>Satyamev Jayate Samruddha Gaon Spardha</p> <ul style="list-style-type: none"> This was launched in 2020 to inspire villages to adopt a comprehensive approach to address water scarcity by focusing on key aspects including soil and water conservation, management, restoration, forest cover and increase in income.

³ MCA’s National CSR Data Portal was referred for identifying the top companies, that have spent the highest amount on agro-forestry, conservation of natural resources and environmental sustainability. Once the top companies were ascertained, their individual initiatives which are aligned with land-based NbS were taken into account for calculating the amount spent by them on land-based NbS on the basis of the data furnished by them on the Portal. Annual reports and sustainability reports of the companies were referred to gain detailed knowledge about their initiatives related to sustainable agriculture, social forestry, agro-forestry, afforestation, and generation of livelihood in the agricultural and allied sector.

⁴ HDFC Bank Limited works under the sector environmental sustainability and rural development as mentioned in its CSR report. The sector includes various themes that operate rural development programme, promotion of education, skill training and livelihood enhancement, healthcare and hygiene, and financial literacy and inclusion. Out of these themes, HRDP and Satyamev Jayate Samruddha Gaon Spardha include some activities aligned with land-based NbS.

Sl. no.	Name of the companies	Amount spent in the environment sector (INR crore)	Initiatives aligned with land-based NbS (non-exhaustive)
2.	Indian Tobacco Company (ITC)	38.32	<p>Social forestry including agro-forestry</p> <ul style="list-style-type: none"> Economically disadvantaged small/marginal farmers who own low-productivity lands, mobilised to form social forestry groups through which they receive comprehensive assistance in the form of loans, subsidised clonal stock, training, etc. to grow pulpwood plantations. Whilst ITC is a willing buyer of pulpwood at prevailing market rates, the plantation owners are free to sell to any buyer of their choice. The above was also practiced as an agro-forestry model, leading to an annual income from inter-cropping and income from selling pulpwood trees every four years. <p>Farm forestry: Farmers with sufficient finances are encouraged to grow pulpwood plantations on low-productivity/degraded landholdings for higher earnings and environmental benefits.</p> <p>Clonal development programme</p> <ul style="list-style-type: none"> ITC has developed a variety of pulpwood saplings that are hardy and suited to harsh local conditions to ensure that the plantations are commercially viable. A variety of soil-specific clones have been developed so far — compared to standard saplings with higher productivity, survival rate, and shorter harvesting cycles. This has been a key factor in the scale achieved by ITC's Afforestation Programme. <p>Climate-smart agricultural practices</p> <ul style="list-style-type: none"> Micro-irrigation: Promoting water-saving technologies, drip and sprinkler systems, construction of group irrigation wells. Organic inputs: Making and using fertilisers and pesticides from farmyard waste and cattle manure to protect and enrich soil nutrients naturally. Farm mechanisation: Equipment that enables farmers to adopt time, labour, and cost-saving practices such as zero tillage and broad bed furrow. Mulching: Not ploughing after harvest and leaving crop residue as mulch cover increases soil carbon content, reduces GHG emissions as crop residue is not burnt, makes soil less vulnerable to water and wind erosion, and enables sowing of another crop straight after harvest with the use of appropriate machinery'.
3.	Wipro Limited	37.69*	<ul style="list-style-type: none"> The project is implemented pan-India that works towards ensuring environmental sustainability, ecological balance, protection of flora and fauna, conservation of natural resources, and maintaining quality of soil, air, and water.
4.	Mahindra and Mahindra Limited	13.47	<ul style="list-style-type: none"> Gram Vikas: Holistic rural development planning and programme implementation of capacity building of seven VDCs with a coverage of 1800 villagers through natural resource management.

Sl. no.	Name of the companies	Amount spent in the environment sector (INR crore)	Initiatives aligned with land-based NbS (non-exhaustive)
			<ul style="list-style-type: none"> • Hariyali: Tree plantation drive with the aim of increasing green cover, planting and maintaining 12500 plants, protecting biodiversity, planting 0.90 million trees in Araku Valley, and contributing towards the livelihood of tribal farmers growing coffee in this region. In FY 2020–21, the Mahindra Group planted 1.14 million trees across India. The programme has also been extended to create awareness amongst citizens. • Farmers support extension programme: It focuses on sustainable farming and livelihood development and resource creation (e.g. seed banks, farm equipment pooling, etc.) with 500 farmers. • Sustainable village development programme: Water and agriculture resource management through ecosystem regeneration, following the approach of developing natural resource base for sustainable livelihoods. This has led to increase in livelihood support in 10 villages/tribal hamlets of Chopda block in Jalgaon district of Maharashtra. • Integrated village development: Done through water conservation and sustainable agriculture practices in Uttar Pradesh and Madhya Pradesh covering more than 2500 ha and benefiting 4000 farming households. • Green guardians: Water management initiative to build water storage structure to support 200 farming households. • Diversion-based irrigation (DBI) project: It aims to improve water availability through runoff water and availability of irrigation avenues in tribal hill areas through DBI as a zero-energy tool for irrigation. It will help to enhance crop productivity and annual income of poor tribal families through promotion of climate-resilient agriculture and farmer field schools. • Watershed development project: Enhancing resilience of farming communities to climate risk through soil water conservation and modern agriculture technologies in Latur.
5.	Pidilite Industries Limited	9.72	<p>Agriculture and horticulture</p> <ul style="list-style-type: none"> • Pidilite has been supporting sustainable agriculture practices. The company has assisted in the formation of 702 new farmer clubs, covering over 15,000 farmers in Gujarat for growing cotton, groundnut, onion, amongst other crops. Nearly 6000 farmers have reduced chemical fertiliser consumption by 35%. Another 950 farmers have begun organic farming by widely using Jivamrut and Bijamrut. • Pidilite has also gathered data of 15,000 farmers who have been geo-tagged on a digital portal. This helps in enhanced analysis for adoption of best practices such as soil management, intercropping, drip irrigation, etc.

Sl. no.	Name of the companies	Amount spent in the environment sector (INR crore)	Initiatives aligned with land-based NbS (non-exhaustive)
			<ul style="list-style-type: none"> • Pidilite supported FPOs, which in collaboration with the Government of Gujarat, through its Custom Hiring Center (CHC), continued to support marginal farmers by providing agricultural equipment at nominal rental rates for use in their fields; over 3,000 farmers have benefitted. • Established Centre for Agriculture-Horticulture Development at Gram Daxina Murti, Manar, which provides various modern facilities such as farmer's training centre, laboratory, pilot plant for post-harvest processing, etc. The centre has developed and demonstrated agro-techniques for new and high-value medicinal and aromatic crops to farmers.
	Total spend for FY 2020–21 (INR crore)	514.76	This is 50% of the total CSR spend in the environment sector.

* This amount includes spend on activities which may or may not be aligned with land-based NbS under the environmental sustainability. Therefore, it can be assumed that the amount spent on land-based NbS by Wipro is less than INR 37.69 crore.

Source: Ministry of Corporate Affairs(HDFC Bank)⁷⁹; Ministry of Corporate Affairs(ITC Limited)⁸⁰; Ministry of Corporate Affairs(Wipro Limited)⁸¹; Ministry of Corporate Affairs(Mahindra and Mahindra)⁸²; Ministry of Corporate Affairs(Pidilite Industries Limited)⁸³; Ministry of Corporate Affairs(Oil and Natural Gas Corporation)⁸⁴; Ministry of Corporate Affairs(Tata Steel Limited)⁸⁵; Ministry of Corporate Affairs(HCL Technologies Limited)⁸⁶; Ministry of Corporate Affairs(Dabur India)⁸⁷; Ministry of Corporate Affairs(Tata Chemicals Limited)⁸⁸; ITC Limited⁸⁹; HDFC⁹⁰; Wipro⁹¹; Mahindra and Mahindra Limited⁹²; Pidilite Industries Limited⁹³

Based on the initiatives stated in Table 7, it is evident that the corporates have a significant role to play in scaling up of land-based NbS. In addition to their contributions to funding, corporates such as ITC and Pidilite Industries Limited have also acted as technical anchors for NbS by taking a lead on research and development, as well as capacity building interventions in this area. Given the increase in spend by corporates over the last decade, there are deep prospects to leverage these funds further for effective and efficient implementation and act as a driving factor to encourage peer companies to channelise more CSR budget towards land-based NbS activities.

CSR spend from market capitalisation perspective

Whilst the CSR landscape of India is quite diverse consisting of numerous actors, funneling down to the companies with highest market value can provide additional insights on the major players contributing to land-based NbS. With this premise, this section analyses the CSR spend of top BSE 100 companies⁵ to identify the top corporates based on their market capitalisation that are contributing to land-based NbS. Nearly 39 of the top BSE 100 companies have spent on CSR activities aligned with land-based NbS, ranging from afforestation, sustainable agriculture, and agro-forestry to biodiversity conservation. The total budget outlay of these 39 corporates as of FY 2020–21 stood at upwards of INR 110.91 crore in the areas of afforestation, agro-forestry, biodiversity conservation, and sustainable agriculture. Of these, the top 5 corporates contribute to 95% of budget outlay of these 39 companies. The land-based NbS-aligned activities of these top 5 companies are presented in Table 8.

⁵ The list of top BSE 100 companies was developed from the BSE website. The CSR project activities of the 100 companies were referred to from the respective company websites, annual reports, and CSR reports for detailed analysis.

Table 8: Budget outlay as of FY 2020–21 of top 5 BSE 100 corporates on land-based aligned CSR activities (non-exhaustive)

Sl. no.	Name of the companies	Budget allocation of projects aligned with land-based NbS in INR crore (% of total CSR budget)	Year	Initiatives aligned with land-based NbS (non-exhaustive)
1	ITC Ltd.	86.48 (24%)	2021–22	Refer to Table 7
2	Hindustan Unilever Ltd. (HUL)	7.24 (5%)	2019–20	<ul style="list-style-type: none"> Protecting high-carbon ecosystems such as forests and tropical rainforests. Empowering farmers and smallholders to protect and regenerate their environment. Regenerative Agriculture Code — investing USD 1 billion in a new climate and nature fund over the next 10 years. Their project Prabhat aims to create sustainable communities in and around company sites through focused interventions on environmental sustainability including climate adaptation, amongst others. Under this programme, afforestation drives in Uttar Pradesh, Madhya Pradesh, and Punjab have been organised. These drives have led to the total plantation of over 30,000 saplings.
3	Tata Steel Ltd.	5.38 (3%)	2020–2021	<ul style="list-style-type: none"> Tata Steel focuses on environmental sustainability, protection of flora and fauna, agro-forestry, resource conservation, and maintaining quality of soil, air, and water. Some of its noteworthy activities include: <ul style="list-style-type: none"> Promoting system of rice intensification and dryland farming Encouraging livelihood generation through agriculture and allied activities Developing and supporting agriculture resource centres, training, and information centre activities Backing enterprise development programmes related to agriculture With support from NABARD, supporting Wadi project initiative on plantation of vegetables and fruits Supporting agriculture awareness programme, specially in Jharkhand, through creation of Jharkhand Tribal Development Society.
4	Tata Consumer Products	3 (25%)	Commenced in FY 2019–20, and is ongoing	<ul style="list-style-type: none"> Through Tata Chemicals Society for Rural Development (TCSR), which focuses on environment and biodiversity, and Coorg Foundation, which focuses on ecological

Sl. no.	Name of the companies	Budget allocation of projects aligned with land-based NbS in INR crore (% of total CSR budget)	Year	Initiatives aligned with land-based NbS (non-exhaustive)
				<p>interventions and tree plantation, Tata utilises its CSR funds.</p> <ul style="list-style-type: none"> At Tata Coffee Limited, a subsidiary of Tata Consumer Products, efforts are made to protect endangered Hornbills through the Hornbill Foundation - a registered trust established by Tata Coffee at Valparai in Tamil Nadu. At Mithapur, Gujarat, TCSR has created a forest on 25 acres of land. They host biodiversity fair to increase awareness among the local people. In 2019, more than 2.20 lakh tree saplings were planted to enhance green cover which supports biodiversity conservation.
5	Eicher Motors Ltd.	2.68 (1%)	Commenced in FY 2018-19, and is ongoing	<ul style="list-style-type: none"> Greening of highways* across India with focus on Tamil Nadu⁶.

*Greening of highways may or may not align with land-based NbS. For this activity to contribute as NbS, it must also protect biodiversity and human well-being⁹⁴.

Source: ITC Limited⁹⁵, HUL⁹⁶, Tata Steel Limited⁹⁷, Tata Consumer Products Limited⁹⁸, Eicher Motors Limited⁹⁹

Within the top 5 companies identified, the **fast-moving consumer goods (FMCG)** sector companies *viz.* ITC and TATA Consumer Products are allocating more than 20% of their CSR budget towards land-based NbS-aligned activities.

It is promising to note that rapid economic growth and formalisation have led to more companies coming under the purview of the CSR mandate. In this advent, CSR contributions are expected to increase at a steady rate of 19% per year, with the share expected to reach about 32% of the total private giving by FY 2025-26¹⁰⁰. There has been now a point of departure where corporates have started viewing CSR as a strategic and catalytic opportunity rather than as a mandate. For example, FMCG companies have contributed towards conserving the natural resources by pledging to undertake sustainable forestry and agriculture in their daily operations as well as CSR activities^{101,102}. Furthermore, afforestation companies have started implementing projects adopting climate-smart agricultural practices, agro-forestry models, and soil conservation practices to name a few¹⁰³. This is a welcome move as companies are now moving beyond compliance in shaping their CSR strategy to bring about catalytic changes by strategically investing in CSR projects, which create social, environmental, and economic benefits that will translate to better opportunities for income, health, education, women empowerment, and sustainable development in the long run¹⁰⁴.

⁶ Greening of highways may or may not be fully aligned with the NbS approach. However, when done in a scientific way, such interventions can contribute to several co-benefits that can be leveraged as an opportunity for public, corporate, and philanthropic entities.

Corporate participation through land-based NbS-relevant business commitments

Apart from CSR, companies have also started to incorporate NbS by aligning their business operations with NbS. Some instances have been presented as follows:

Net zero commitment

About 24 private sector companies have developed ambitious plans to bring their business carbon footprint to net zero in India¹⁰⁵. Afforestation and low-carbon land use practices form a critical part of such strategies. This is a distinct step forward from carbon neutrality as the businesses will now participate in carbon sequestration/storage projects rather than purchasing carbon credits to offset their emissions. However, it is important to note that net zero strategy must not be deployed as a standalone solution to achieve decarbonisation and must be used to supplement the existing emission reduction efforts of the companies.

Science Based Targets initiative (SBTi)

SBTi promotes the good practices in emission reduction and net zero targets aligned with the global goal of limiting temperature rise to 1.5°C. Till date, about 56 Indian companies have committed to SBTi, out of which 24 companies have set targets for reducing their GHG emissions¹⁰⁶. SBTi has recently released a [\[08\] \[08\]](#) to set science-based targets that apply to a company's forest, land, and agriculture-related emissions including carbon dioxide (CO₂) emissions associated with land use change and emissions from land management. This will provide companies a strategic way forward to incorporate NbS within their portfolio more strongly. Land-based NbS such as forest restoration, improved forest management, agro-forestry, enhanced soil carbon sequestration, and use of biochar in agriculture are the recommended mitigation measures for achieving SBTi targets^{[08] [08]}.¹⁰⁷

Sustainable supply chains

Abatement of indirect emissions or mitigating risks from the upstream and downstream segments of the company's value chain (Scope 3) are often overlooked¹⁰⁸ as most companies only focus on reducing emissions under their direct control (Scope 1) and from their purchase and consumption of electricity (Scope 2)¹⁰⁹. However, in most sectors, Scope 3 emissions form the majority of a company's GHG emissions¹¹⁰. The lack of direct control and difficulty in collecting high-quality data pose as constraints to reducing these emissions in the value chain of companies¹¹¹. Despite the challenges of addressing indirect emissions, having a sustainable value chain has huge potential to prevent the worst impacts on environmental and socioeconomic conditions. By unlocking innovative approaches and spearheading collaborations, companies can mitigate risks within their value chains and emerge as responsible business entities for their investors, customers, and civil society. One such approach for companies consists of setting emission reduction targets engaging their suppliers to reduce their emissions in line with the companies' sustainability strategies. Other approaches may include but not be limited to emission reductions across supply chain, sustainable sourcing or procurement of their raw materials, promotion of human rights, adoption of improved resource-use efficiency techniques, environment-friendly packaging, and adoption of data-driven approaches including assessment of sustainability risks in their supply chain.

Supply chains of agricultural and forest products in India are highly complex in nature as they comprise a wide network of actors such as small and medium farmers, farm labourers, tenant farmers, forest-dependent communities, landowners, raw material processors, logistics service providers, wholesale and retail shops, industries, governments, certification agencies, research and development institutes, and other organisations.

Businesses in India that are aware of their dependencies and impact on nature have taken proactive steps to make their supply chains sustainable through:

- responsible sourcing, production, and consumption practices
- engaging local small-farming communities to promote cultivation of crops and other raw materials
- sustainable procurement of forest produce to drive greater environmental, social, and economic prosperity.

For instance, ITC, HUL, Tata Consumer Products, Ingvar Kamprad Elmtaryd Agunnaryd (IKEA) and Dabur, amongst others, have shown leadership by developing their own supplier's code of conduct as well as policies on sustainable supply chain and responsible sourcing as detailed below¹¹²¹¹³¹¹⁴¹¹⁵¹¹⁶.

- **ITC:** ITC has developed its own Code of Conduct for Suppliers and Service Providers that addresses key supply chain sustainability issues related to environment, labour practices, human rights, and business integrity. It implements regenerative and sustainable agricultural practices across the crops it procures such as wheat, pulpwood, potato, spices, and others¹¹⁷.
- **HUL:** As of 2020, 93% of tomatoes for Kissan Ketchup and 67% of tea are sustainably sourced by HUL¹¹⁸. HUL is following the footsteps of Unilever in its commitment to achieve a deforestation-free global supply chain in palm oil, paper and board, tea, soy, and cocoa by 2023¹¹⁹.
- **Tata Consumer Products:** It is one of the founding members of 'Trustea', India's sustainability tea programme, that has helped to sustainably transform over 650 million kg or 50% of India's tea cultivation. The programme has been instrumental in disseminating sustainable agricultural practices to over 600,000 tea workers and 50,000 small tea growers, which makes it one of the largest sustainable agricultural programmes worldwide¹²⁰. The company has been recognised for its sourcing practices in the tea industry by CII Food Future Foundation National Award for Sustainable Sourcing 2020. In 2016, its tea brand also received the Rainforest Alliance certification, which is a globally recognised sustainable agriculture certification¹²¹.
- **IKEA:** About 98% of the wood procured globally by IKEA is FSC certified. This creates a major demand for responsibly sourced wood, which also provides a means for the company to engage with small businesses that manage sustainable wood sources such as bamboo and rattan¹²². IKEA is working with more than 4 lakh farmers in India through local partners under its Better Cotton Initiative (BCI) programme and sourcing almost one-third of its global cotton requirements from India. Since 2015, 100% cotton used for IKEA products has been responsibly sourced, also known as Cotton from More Sustainable Sources (CMSS) comprising 85% of Better Cotton⁷ and 15% recycled cotton¹²³.
- **Dabur:** Dabur's packaging used for packaged fruit juices is made from FSC certified paper. To meet its paper pulp requirements, it works only with the suppliers who are part of the Rainforest Alliance and are FSC certified. Dabur's Research and Development Centre has been conducting gene mapping of rare medicinal herbs to ensure that these herbs do not face extinctions due to over-exploitation and deforestation¹²⁴.

⁷ Better Cotton is cotton which is cultivated by using more efficient farming methods, as cotton growers are trained in sustainable farming techniques that require less water, chemical fertilisers and pesticides, whilst simultaneously cutting costs and boosting the farmers' profits. IKEA is a founding member of the Better Cotton Initiative (BCI), which aims to promote measurable improvements in the key environmental and social impact of cotton cultivation worldwide to make it more sustainable.

Majority of the companies that have taken up such initiatives as identified above work in the FMCG sector. This is because FMCG companies largely depend upon agricultural and forest produce for their production and supply of goods. Hence, incorporating a sustainable supply chain has emerged as the utmost priority for FMCG firms from business responsibility point of view as indicated above. However, for others, building a sustainable supply chain can enable them to achieve competitive advantages by enhancing the traceability throughout the lifecycle of their products and services¹²⁵.



Participation by philanthropies through non-CSR activities



Participation by philanthropies through non-CSR activities

Philanthropic funding is an important lever in the cooperative attempt to drive social and societal well-being and transformation. It possesses immense potential to serve as a driver of discovery given its ability to bring new issues to light and to find new ways of addressing them¹²⁶. In the context of this report, philanthropic funds from non-CSR sources include domestic and international foundations, family offices, and high net worth individuals. Globally, philanthropic funds are on a rise and are being deployed more strategically to raise the impact of social investments. This is indicative of the promising potential of these funds (Figure 2).



Figure 3: State of global philanthropy

Source: Adapted from Global Philanthropy Report¹²⁷

State of play of India's philanthropy sector aligned with land-based NbS

The flexibility of philanthropic funding to devote patient capital makes it comparatively advantageous over other types of funds. This flexibility is particularly critical for funding land-based NbS that demands regular circulation of funds over long timeframes. Moreover, with philanthropies being value driven with a key motivation to give back to the society, investing in initiatives aligned with NbS has the potential to increase their impact footprint even further due to the co-benefits from NbS.

The overall domestic philanthropic funding from the private sector has created a promising scenario in India that recorded 15% growth from 2014 to 2018¹²⁸. In the same period funding from individual philanthropists grew by 21%¹²⁹. In 2018 and 2019, the overall private giving remained around a similar figure of INR 50,000 crore and saw a rise of about 20% in 2020 relative to 2019 (Figure 4). In 2020, education and healthcare sectors have received a higher share of family giving — 47% and 27%, respectively¹³⁰.



Figure 4: India's private philanthropic funding (in INR crore)

Source: Bain and Dasra, 2021¹³¹

Environment and sustainability are an important philanthropic cause of 60 out of 110 domestic donors enlisted in the EdelGive Hurun India Philanthropy List for 2020. These 60 donors have played a predominant role in the philanthropic sector and have spent INR 181 crore in the environment and sustainability sector in 2020¹³². An analysis of the entire landscape of both domestic and international philanthropic donors in India such as community and corporate foundations, independent foundations, individuals, non-government organisations, corporate giving programmes, and company sponsored programmes has been presented in Figure 4. It indicates that in India, about INR 128 thousand crore⁸ or nearly USD 16,524.8 million have been collected from domestic and international philanthropic funds since 2006. Particularly, the land-based NbS-aligned areas have constituted about 7% of this share, i.e., INR 7.5 thousand crore or nearly USD 1,156.74 million¹³³.

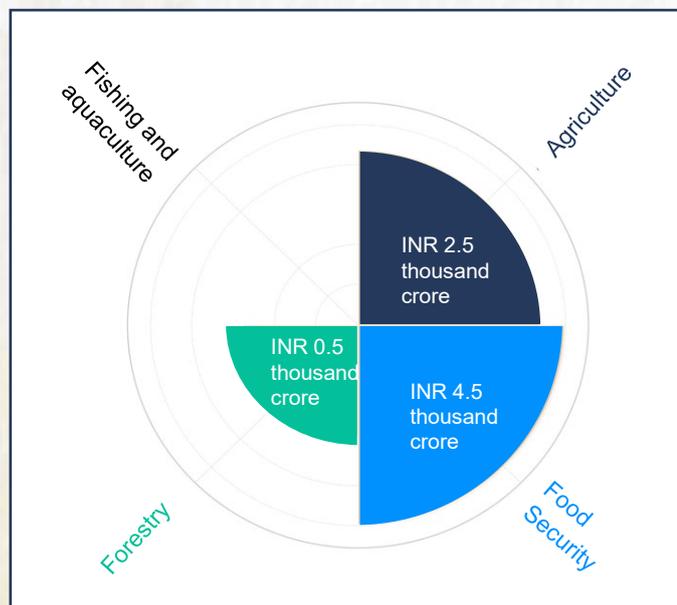


Figure 5: Breakup of philanthropic funding activities aligned with land-based NbS (2006–present)

Source: Foundation Maps by Candid, 2022

A closer look at the breakdown of these land-based NbS-aligned areas indicates that funds designated to food security contribute to the largest share (60%) followed by agriculture (33%) and forestry (6%).

- **Food security:** Activities under food security include sustainable agriculture, subsistence farming, and establishment of community food systems. About 42% of these funds are channeled towards sustainable agriculture activities such as organic farming, agro-ecological approaches, maintaining agro-biodiversity, and use of genetically modified crops. A minor share of 2% goes towards subsistence farming.

⁸ 1 USD is equal to INR 77.47

- **Agriculture:** Activities under agriculture include activities that improve livestock and ranching, farm viability, farmlands, and irrigation and water management. A sizeable share of these funds is channeled towards improving farm viability (33%) by imparting agriculture education and creating agricultural cooperatives, and water management and irrigation (17%).
- **Forestry:** Activities under forestry include non-timber forestry and sustainable forestry, with sustainable forestry contributing to the 88% of the share.

Some of the leading domestic and international philanthropic institutions are actively contributing towards the above activities including Bill and Melinda Gates foundation, Tata Trusts, Rockefeller Foundation, and Ford Foundation to name a few. Table 9 provides the broad thematic areas of the land-based NbS-aligned activities being undertaken using philanthropic funds as interpreted by the authors.

Table 9: Thematic areas of some representative domestic and international foundations aligned with land-based NbS activities in India

#.	Name of the philanthropy	Thematic areas of grant-aligned activities
1.	Bill and Melinda Gates Foundation	Food security, sustainable agriculture, agricultural education
2.	Ford Foundation	Sustainable agriculture, sustainable forestry, livelihood restoration, natural resource management
3.	Rohini Nilekani Philanthropies	Climate change, biodiversity protection
4.	Tata Trusts	Food security
5.	Rockefeller Foundation	Sustainable agriculture, climate change, sustainable forestry
6.	Oak Foundation	Sustainable development, food security, sustainable agriculture, sustainable forestry
7.	Good Energies Foundation	Clean energy, sustainable forestry
8.	David and Lucile Packard Foundation	Natural resources management, sustainable agriculture, sustainable forestry
9.	Laudes Foundation (erstwhile C&A Foundation)	Sustainable agriculture
10.	Stichting IKEA Foundation	Sustainable agriculture, livelihood restoration
11.	Hindustan Unilever Foundation	Food security
12.	Azim Premji Philanthropic Initiatives	Sustainable agriculture
13.	Rainmatter Foundation	Agro-forestry, biodiversity conservation education, natural resource management, sustainable livelihood, ecological restoration
14.	The Soonabai Pirojsha Godrej Foundation	Biodiversity conservation
15.	Axis Bank Foundation	Sustainable agriculture, natural resource management

Note: This table is non-exhaustive and only provides an overarching view of the thematic areas aligned as gathered from the databases. Information in these databases may also be non-exhaustive.

Source: Compiled from Foundation Maps (2022)¹³⁴, OECD Centre on Philanthropy Database (2022)¹³⁵, Azim Premji Philanthropic Initiatives¹³⁶, Rainmatter Foundation¹³⁷, The Soonabai Pirojsha Godrej Foundation¹³⁸, Axis Bank Foundation¹³⁹

Estimates suggest that India would need funds equivalent to 13% of its gross domestic product to fulfil its UN's Sustainable Development Goals commitments by 2030 that may translate to a deficit of INR 10 lakh crore by 2026¹⁴⁰. The recent passing of the Foreign Contribution (Regulation) Amendment (FCRA) Act, 2020 in India adds to the gravity of the funding deficit further as it inhibits the ability to partner with or sub-grant other philanthropies, non-profits, and other institutions¹⁴¹. These restrictions provide an opportunity as well as a strong need for domestic and international philanthropy to mutually align on funding priorities and for domestic donors to step up their philanthropic commitments.

The above analysis illustrates philanthropies in India are working on land-based NbS-aligned activities. Overall, the private philanthropic funding in India is estimated to grow at approximately 12% annually by 2026¹⁴²; however, this growth can be higher if the potential of each philanthropic funder is harnessed further. For instance, the ultra-high net worth individuals (UHNWI) with a net-worth of more than INR 25 crore have the potential to deliver investments at 2.5–3.5 times their current rate considering the number of UHNWIs are expected to increase from 62,000 in FY 2011 to potentially about 330,000 by FY 2022¹⁴³. Likewise, to harness the potential of retail giving that currently operates in an unorganised manner, use of crowdfunding platforms that have gained prominence post the pandemic can be used to enhance flexibility as well as the ease of transactions of donors. Whilst the role of domestic contributions is critical to invigorate philanthropic funds in India, the opportunity for international philanthropists to increase their philanthropic commitments for land-based NbS is also huge. This is significant especially because this decade comes under the UN Decade on Ecosystem Restoration, a global movement that aims to 'reimagine, recreate, and restore' natural ecosystems. To make a marked impact this decade, it is critical for both the domestic and international philanthropies to make converging commitments and work together to scale the quantum of funding aligned with land-based NbS.



Way forward



Way forward

The landscape assessment of land-based NbS funding in India depicts that the different funding actors such as public sector, corporates, and philanthropies are making active contributions to this space. Keeping in mind India's national and international commitments on climate change and biodiversity, land-based NbS activities can contribute significantly whilst building climate resilience and generating co-benefits such as enhancing livelihood opportunities, biodiversity conservation, amongst others. However, the gap identified in funding India's NBAP alone is indicative that there is a need to accelerate the pace of this funding. Mentioned below are some of the recommendations that will help in scaling up funding directed towards land-based NbS in India:

- **Convergence of funding streams:** With multiple public funding streams supporting land-based NbS-aligned activities already in place, convergence of funds can contribute to meeting the shared objectives of such activities. Convergence can enable pooling in greater volumes of budgetary funds that are strategically aligned with actions that maximise both the diversity and quantum of impacts that NbS can potentially deliver.
- **Enable flexibilities in utilisation of CSR funds:** Land-based NbS projects have a long gestation period which does not align with nature of CSR funds that need to be expended in the short term. To address the issue of short-termism of CSR funds, it will be critical to make structural changes in the CSR regulations for them to be utilised over a longer time period and introduce provisions for them to be utilised for a broader range of activities that promote emission reduction.
- **Encourage blended financing models for land-based NbS:** The catalytic capital from public and/or philanthropic sources has the potential to increase corporate investment in land-based NbS. Blended financing can be enabled in different ways. First, public and philanthropic funds can deliver concessional finance and take a first loss position to cover a certain degree of risk associated with NbS to encourage the private sector to invest. Second, blending can also occur through equity or debt investments in projects wherein junior equity can cover the risk for senior equity to flow in. Third, collective funds that bring different investors together can offer opportunities for scaling up blended finance.
- **Develop a multi-donor, grant-based 'NbS Investment Readiness Accelerator Fund':** This can be a strategic way to provide pooled public and private grant funding for the design and launch of catalytic blended finance solutions to pilot and scale NbS in India. The overarching objective of such a fund would be enhancing the readiness of the NbS arena actors to invest and/or design reliable and promising NbS propositions. This fund could be designed to improve transparency, build trust amongst partners, and, most importantly, incentivise greater collaboration and innovation to fund the accelerated adoption of NbS.

Together, driving collaboration amongst different funding actors can help create innovative investment/financial products/financing opportunities that accelerate investments in land-based NbS in the country. For land-based NbS to grow in scale and address the interlinked challenges of climate change and biodiversity loss, increasing the functionality of the NbS arena in India in practice will be key. This presents a larger opportunity for each actor to work together more cohesively and create a more vibrant 'NbS arena' in India.

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