

Partnerships / Stakeholders

As the project is anchored in Biodiversity Division, CS-III, Ministry of Environment, Forest and Climate Change, a Multisectoral Inter-ministerial Project Steering Committee has been constituted by MoEF&CC.

Key Partners

- Ministry of Environment, Forest and Climate Change
- National Biodiversity Authority
- State Biodiversity Boards and Biodiversity Management Committees
- Ministry of Corporate Affairs
- Confederation of India Industries – India Business and Biodiversity Initiative
- Botanical Survey of India, Zoological Survey of India
- Ministry of Agriculture & Department of Agriculture at the State level
- Other relevant national/international organisations



Launch of India's Biodiversity Finance Plan by Hon'ble Vice President of India, Shri Venkaiah Naidu during celebrations of International Day for Biological Diversity, 22 May, 2019 at Chennai.

For further information, please contact:

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सत्यमेव जयते
Government Of India



Mobilizing Resources for Biodiversity and Sustainable Development

BIOFIN in India

Extended Phase II (2021-25)

India is one of the 17 megadiverse countries of the world, and ranked 8th in terms of species richness. In only 2.4 % of the geographical area of the world, India harbours nearly 8% of the globally known species including 1,01,167 faunal and 48,655 floral species. It is also an acknowledged centre of crop plant diversity and of crop wild relatives.

For India, conservation of biodiversity is crucial not only because it provides a range of goods and services necessary for human survival, but also because it is directly linked with providing livelihoods to and improving socioeconomic conditions for millions of local people, thereby contributing to sustainable development and poverty alleviation in a sustainable manner.

Biodiversity finance is the practice of managing capital and using financial and economic incentives to support biodiversity conservation. The CBD's High-Level Panel on the Global Assessment of Resources for implementing the Strategic Plan for Biodiversity 2011-2020 and its 20 Global Aichi Biodiversity Targets estimated in 2012 that, annually \$150-\$440 billion is required with annual spending estimated in the range of \$52 billion.

Biodiversity Finance Initiative (BIOFIN)

Biodiversity Finance Initiative (BIOFIN) is a global partnership programme that aims to address the biodiversity finance challenge in a comprehensive manner. The initiative provides an innovative methodology enabling countries to measure their current biodiversity expenditures, assess their financial needs and identify the most suitable finance solutions to bridge the national biodiversity finance gaps. The BIOFIN methodology is currently being implemented in 36 countries including India. BIOFIN is managed by United Nations Development Programme (UNDP).



BIOFIN Countries



BIOFIN and India

BIOFIN supports Government of India and the Ministry of Environment, Forest and Climate Change in developing a framework that provides innovative steps to finance and support conservation actions in the country included in the National Biodiversity Action Plan (NBAP) and to achieve the associated National Biodiversity Targets (NBTs) and the relevant Sustainable Development Goals (SDGs).

Launched on 22 May, 2015, BIOFIN in India has collaborated with a number of Government entities such as Ministry of Environment, Forest and Climate Change, National Biodiversity Authority, Wildlife Institute of India, National Institute of Public Finance and Policy, and others such as the World Bank, GIZ, IORA Ecological Solutions, IFMR Lead and the India Business and Biodiversity Initiative to prepare the Biodiversity Finance Plan (Working Document), 2019.

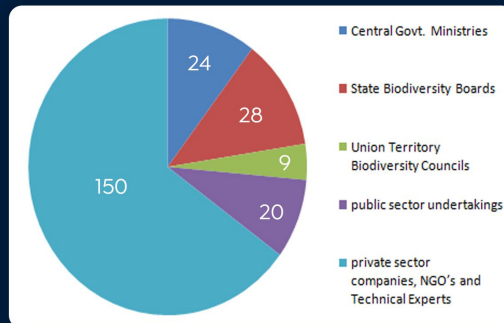
India's Biodiversity Finance Plan (Working Document), 2019

India's Biodiversity Finance Plan was prepared based on the national level assessments undertaken on the current biodiversity expenditures and financial needs through a customized methodological framework based on the modified Rio-markers and through a validation process supported by the Government of India.



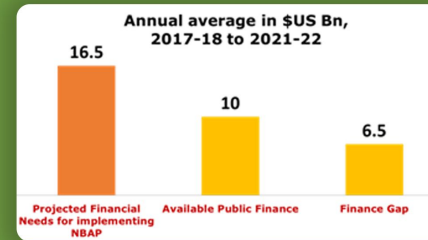
India's Biodiversity Finance Plan has identified 116 schemes of 24-line ministries at the central government level having varying degrees of relevance for biodiversity conservation in the country.

Stakeholder base for Biodiversity Finance



BIOFIN assessments undertaken in the country reveals that, the annual average public finance for the period 2017-18 to 2021-22 is assessed to be around Rs. 70,121 crores (nearly USD 10 billion) and Financial Needs Assessment for the same period is assessed to be around Rs. 1,15,970 crores (nearly USD 16.5 billion).

Annual average biodiversity finance requirement in \$US Bn, 2017-18 to 2021-22



Biodiversity Finance Plan has identified and prioritized 4 financial solutions viz., Mainstreaming Biodiversity in Agriculture, Corporate Social Responsibility, Financial Technologies for Biodiversity Conservation and Enhancing Resources for Benefit Sharing from Access, Utilization, etc of Bio-Resources as potential, replicable and scalable finance solutions for filling the funding gap for implementing the NBAP.

National and Sub-national BIOFIN process in India

BIOFIN has been replicated at the subnational level across six states viz., Chhattisgarh, Himachal Pradesh, Sikkim, Madhya Pradesh, Uttar Pradesh and Jammu & Kashmir of the country with original states being Maharashtra and Uttarakhand.

BIOFIN helped Government of India in mandatory and periodic Financial Reporting to the CBD Secretariat and in updating progress against various Aichi/National Biodiversity Targets through the Sixth National Report to the Secretariat, in particular towards the National Biodiversity Target 12 on Resource Mobilization.

Implementation of Potential Finance Solutions

The following innovative finance solutions are being considered for immediate demonstration in BIOFIN Extended Phase II (2021-2025)

1 BIOFIN assessment in India reveals that public finance both at national and state level would continue to be the mainstay of biodiversity finance. While maintaining stability in funding from public sector, the efforts are currently being made to **mainstream biodiversity in the agriculture sector** as this sector has the potential to contribute substantially to biodiversity conservation.

2 Cognizant of role of the private sector in achieving the SDGs, efforts are being made to directly engage with the sector especially with those involved in the commercial use of bio-resources to invest **CSR funds for biodiversity conservation**.

3 India is a front runner in implementation of Access and Benefit Sharing (ABS) objectives of the CBD. This financial solution aims to unlock the full potential of **ABS as a finance mechanism** through identifying and bringing all current users of bio-resources within ambit of ABS. In turn, this would lead to enhancement of ABS revenues on a sustainable basis.

4 Enhanced use of **financial technologies** for biodiversity conservation to green sectors and enhance resource mobilization for biodiversity conservation activities is also being explored.