

India among best-performing G20 nations in meeting sustainability commitments: Shri Piyush Goyal at CII's 20th Global Sustainability Summit

Prime Minister Narendra Modi brought the world together to agree on the sustainability goals when COP21 was being discussed in 2015: Shri Piyush Goyal

India now offers round-the-clock renewable energy at globally unmatched rates: Shri Piyush Goyal

'Zero defect, zero effect' mantra of Prime Minister Narendra Modi is our commitment: Shri Goyal

India expanding global partnerships through FTAs, in dialogue with United States for bilateral trade agreement: Shri Piyush Goyal

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India is one of the best-performing G20 nations in meeting our sustainability commitments. This was said by Union Minister of Commerce and Industry, Shri Piyush Goyal, at CII's 20th Global Sustainability Summit in New Delhi, today.

Remarking on the role played by India for the cause of environment, Shri Goyal noted that Prime Minister Shri Narendra Modi had played a decisive role in making COP21 a success. "Prime Minister Narendra Modi had a very important role in making COP21 a success. Without his active participation, without him weighing in with the developed nations to contribute to the sustainability efforts of the less-developed countries, probably COP21 could not have come to fusion. Prime Minister Narendra Modi had got the whole global south together, that this should be a collective responsibility of every country in the world," he said.

Shri Goyal emphasised that India continues to remain firmly committed to its sustainability goals, upscaling renewable energy targets five-fold since 2014 and successfully creating a national interconnected grid under

the principle of “One Nation, One Grid.”

Highlighting achievements in the power sector, Shri Goyal noted that India is achieving renewable energy goals well ahead of schedule, with 50% renewable energy capacity already installed. He highlighted that India aims to reach 500 GW by 2030, powered by Make in India products, self-reliant manufacturing and rapid innovation. He pointed out that renewable power is now available in India at globally unmatched prices, around Rs. 4.60 to Rs. 5.00 per kWh for 24-hour clean energy supply. He added that there was no contradiction in simultaneously pursuing coal and renewables, and that transparent bidding processes reduced the price of solar power from Rs. 7–8 to Rs. 2.41. He noted that India now has the ability to offer renewable energy round-the-clock at highly competitive rates unmatched globally.

The Minister called on startups to innovate solutions for challenges such as water harvesting and energy efficiency. Citing the UJALA scheme launched in 2015, he said India had replaced incandescent bulbs with LED bulbs, showcasing how small steps can have transformational impacts.

Shri Goyal further said that India’s supply chains are resilient, and the nation is not at the mercy of any other country choosing to switch on or switch off the tap. This, he said, is making India Atmanirbhar and self-reliant, building the confidence of young India to take on any challenge the world wants to throw at it.

Highlighting the role of every section of society, the Minister said that young men and women, startups, entrepreneurs, corporates, farmers, hawkers, kirana stores and shopkeepers—every player—collectively contributes to the nation’s 7.8 percent GDP growth in the first quarter of this year. He said that being the fastest growing large economy in the world could not have happened without the conviction and resolve of 1.4 billion people.

Shri Goyal stressed that with India contributing 18% to global growth, soon to become the world’s third-largest economy and already a \$15 trillion economy in purchasing power parity terms, the country is engaging with the world from a position of strength. He said that India’s future rests on sustainability, high quality, cost competitiveness and inclusive growth that reaches the last person at the bottom of the pyramid.

Referring to GST reforms widely anticipated to boost consumption expenditure and demand, Shri Goyal said that with government continuing to support infrastructure creation through huge resource allocation, India’s strong macroeconomic fundamentals will enable it to beat every estimate that economists or pessimists may come up with. He noted that challenges will arise, but India’s ability to take on volatile and uncertain times has only increased.

On sustainability, Shri Goyal underlined that it is not only about renewable energy or pollution, but also effective use of water resources and addressing the risks of climate change such as flash floods, cloudbursts, and flooding in cities due to haphazard planning. These, he said, can become opportunities for further economic growth.

Quoting the Prime Minister, Shri Goyal pointed out that less than 1% of textile waste in India is recycled, while developed countries are willing to pay a premium for recycled products. He said that cleaning up oceans and rivers can generate value from waste while saving aquaculture. Commending institutions like CII, he urged industry to adopt the Prime Minister’s mantra of “Zero Defect, Zero Effect”—quality and sustainability as the twin pillars for powering India through the Amrit Kaal journey until 2047.

Shri Goyal criticised the developed nations for failing to deliver on their Paris commitments. “The developed world has let us down very badly. In spite of making huge promises at Paris of ensuring trillions of dollars will be available in concessional finance or grants to support the efforts of the developing world or the less developed countries, at least \$100 billion a year are committed. But we are yet to see any of these commitments to fulfill,” he said.

Shri Goyal urged for collective action on sustainability, saying India’s competitiveness will only improve with sustainable pathways, energy efficiency and responsible consumption. With the aspirations of a young India and the commitment of 1.4 billion people, he said, “India’s future is safe, secure, and resilient, resting on sustainability, quality and inclusivity.”

The Minister said that India is expanding trade ties across the globe, with FTAs already concluded with Mauritius, Australia (first tranche), the EFTA block, the UK, and UAE, while talks are ongoing with the

European Union, Chile, Peru, New Zealand, Australia (second tranche), and Oman. India is in dialogue with the United States for a bilateral trade agreement, he added.

Shri Goyal stressed the need for innovation and energy efficiency in daily life, drawing from the Prime Minister's ideas. He said, "In every way we can, we must start assessing every single opportunity towards energy efficiency. In fact, Prime Minister only recently was sharing here is an example and experience about street lights not being switched off on time. Smart startup over here can come up with a simple device connecting all these street lights that automatically as the illumination goes up, the sun rises, the lights go off. And when the sun sets and starts getting dark, the lights start getting on. Elementary things, ladies and gentlemen, and we can make a transformational impact."

Shri Goyal concluded by affirming that India's future rests firmly on resilience, sustainability and collective determination. He said, "With this collective commitment and mindset, with the effort of 1.4 billion people, meeting the aspirations of a young India, one of the youngest countries in the world, I am very confident that India's future is safe, is secured, is resilient, and rests on the pillar of sustainability and high quality, cost competitiveness, to be able to engage with the whole world with confidence, and at the same time, ensuring that inclusive growth, growth which reaches the last man at the bottom of the pyramid will be our credo, will be our ultimate and final target or mountain that we have to cross."

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