

Secretary (Power) holds Bilateral Meeting with the European Commission's Director General for Taxation and Customs Union- Mr. Gerassimos Thomas

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Shri Pankaj Agarwal, Secretary, Ministry of Power, held a bilateral meeting with Mr. Gerassimos Thomas, Director-General for Taxation and Customs Union, European Commission, today in New Delhi. Discussions focused on India's carbon market development, the EU's Carbon Border Adjustment Mechanism (CBAM), and opportunities for enhanced technical cooperation.



Secretary (Power) highlighted India's progress under the Carbon Credit Trading Scheme (CCTS), including the notification of emission intensity reduction targets for 490 industrial units and the development of the domestic carbon market. He also highlighted India's progress in increasing the share of non-fossil sources in its electricity generation capacity, noting that non-fossil sources account for 308 GW of the country's total installed capacity of 558 GW.



The EU side appreciated India's progress in developing its carbon market and shared developments relating to CBAM implementation. Both sides expressed willingness to continue technical engagement on recognition of carbon pricing mechanisms, monitoring, reporting and verification (MRV) systems, and capacity building.

Both sides agreed to strengthen cooperation and facilitate continued dialogue on carbon markets, CBAM-related methodologies and other areas of mutual interest.

NR/MD

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