ISSUE BRIEF

Navigating a Changing Global Order

India's Strategic Options for Climate Action

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With over 50 years of experience, the Natural Resources Defense Council (NRDC) combines the power of more than three million members and online supporters with the expertise of over 700 scientists, lawyers, and policy experts to drive climate and clean energy action, protect nature, and promote healthy people and thriving communities. NRDC works in the United States, China, India, and key geographies to advance environmental solutions.

In India, NRDC partners with leading organizations on clean energy access, climate resilience, and clean air and healthy cities. For over 10 years, NRDC has also worked with government officials at the national, state, and city level partnering with local groups and businesses to combine scientific research and policy acumen to implement impactful climate solutions.

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About TERI

The Energy and Resources Institute (TERI) is an independent, non-profit research organization in New Delhi committed to advancing energy, environment, climate, and sustainable development solutions.

Founded in 1974, it conducts cutting-edge research, policy analysis, and on-ground interventions to drive a cleaner and more resilient future. Working closely with governments, industry, and civil society, TERI shapes national and sub-national policies while also engaging globally through partnerships with multilateral institutions and think tanks, strengthening international climate action and South-South cooperation.

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1. INTRODUCTION

The United Nations Framework Convention on Climate Change's (UNFCCC) 30th Conference of Parties (COP30) in Belém, Brazil marked a decade since the adoption of the Paris Agreement and convened at a moment when extreme heat is breaking records worldwide.[1] Expectations were high and outcomes mixed. Going into COP30, the next round of updated Nationally Determined Contributions (NDCs) with the 2035 targets were expected from all countries but the response was underwhelming with several major countries, including India, yet to submit their NDC 3.0.[2] COP 30 saw some long-awaited wins—such as progress on the Just Transition Work Programme (JTWP) and the Global Goal on Adaptation (GGA)—a mixed bag on finance obligations, and slow momentum on the next round of NDC submissions. Meanwhile the Brazilian Presidency kept its focus on moving from political declarations to on-the-ground implementation.[3] As countries emerged from two intense weeks of negotiations at Belém, the need for serious implementation of climate actions is clear, especially if the world is to remain on track with Paris Agreement's goal to limit global warming to well below 2°C, and preferably to 1.5°C above pre-industrial levels.[4]

COP30 also took place in the absence of the historically largest emitter, the United States. In the first few weeks of 2026, even as the outcomes of COP30 were being unpacked and contextualized, the U.S. gave a massive jolt by withdrawing not only from the Paris Agreement but from its parent treaty – the UNFCCC – as well as numerous other international organizations.[5] Unlike the first U.S. withdrawal in 2016, other countries did not step forward to backstop the UNFCCC architecture; instead, attention has shifted toward trade deals and plurilateral arrangements, raising the risks of fragmentation and the weaponization of climate standards in trade. The threat to multilateralism, suddenly, has become real.

This turbulence has strategic implications for India. The fragmentation of the international climate regime—steered under the aegis of the UNFCCC for three decades—and the rise of issue-specific climate clubs and partnerships present both risks and opportunities. India's imperatives are consistent and clear: defend the principles of equity and common but differentiated responsibilities and respective capabilities (CBDR-RC); elevate the focus on adaptation and building resilience; secure scaled, predictable finance; and preserve policy space for development, jobs, and energy security.

India has been focused on advancing a development-centric model of climate action that can serve as a framework for other developing nations, integrating climate objectives with national priorities. India's approach, outlined in its Long-Term Low-Emission Development Strategy (LT-LEDS), is based on equity and CBDR-RC.[6] It highlights its low historical emissions and significant development needs. The LT-LEDS framework provides a structure for managing these trade-offs by prioritizing job creation and national circumstances. India has developed several policy pillars that serve as examples: using policy support and competitive auctions to lower the cost of solar power; decarbonizing transport by implementing policies for electric vehicles and biofuels; the National Green Hydrogen Mission to decarbonize hard-to-abate sectors such as steel and fertilizers; and, implementing energy efficiency programs and regulations promoting a circular economy.

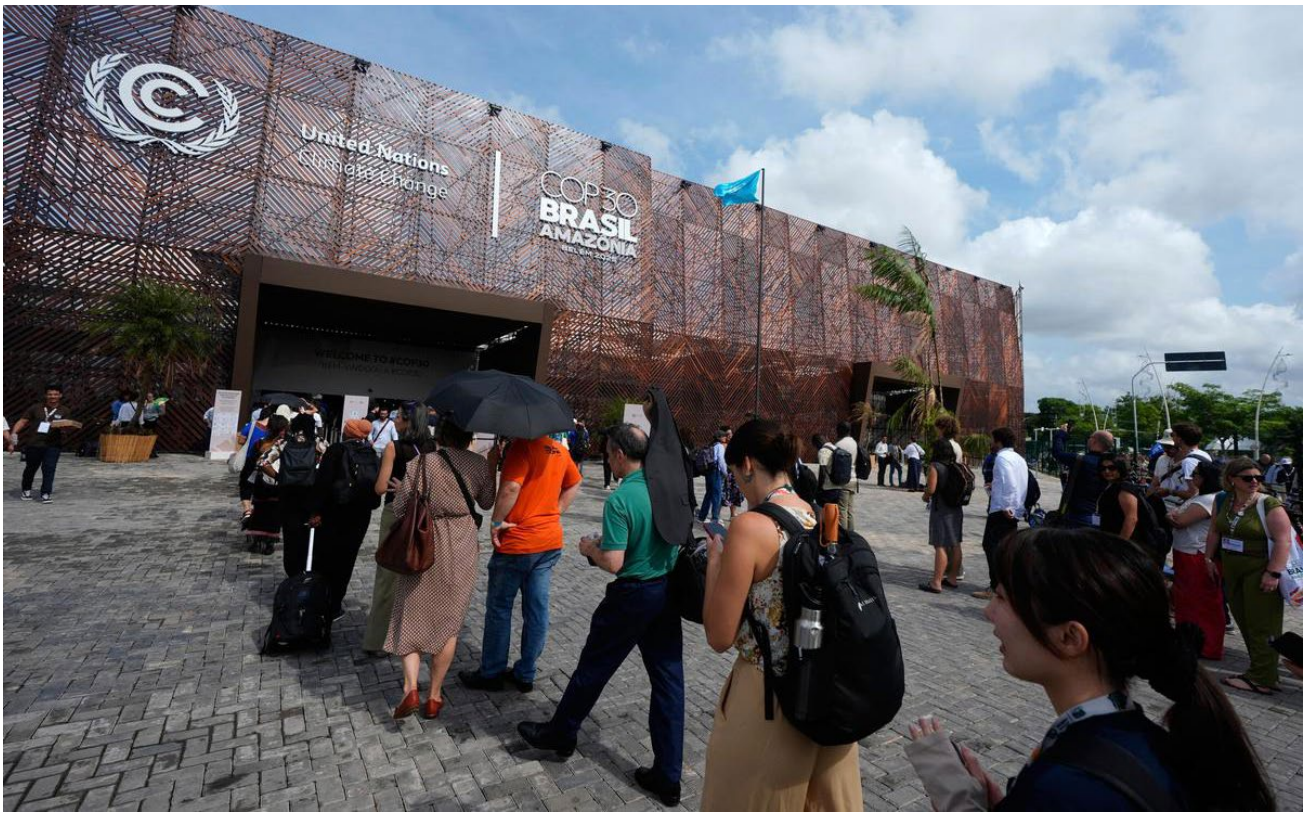

Photo Credit: NRDC India

Following the "Panchamrit" announcements by Prime Minister Narendra Modi at COP26, India formally submitted its updated first NDC to the UNFCCC in August 2022 announcing ambitious national targets: install 50 percent of the nation's electricity capacity to be fossil fuel-free by 2030; and reduce the emissions intensity of its economy by 45 percent by 2030 compared to 2005 levels[7]. As of July 2025, India surpassed its target of installing 50% of its power capacity from non-fossil fuel sources, achieving a key NDC goal under the Paris Agreement five years ahead of the 2030 target date.[8]

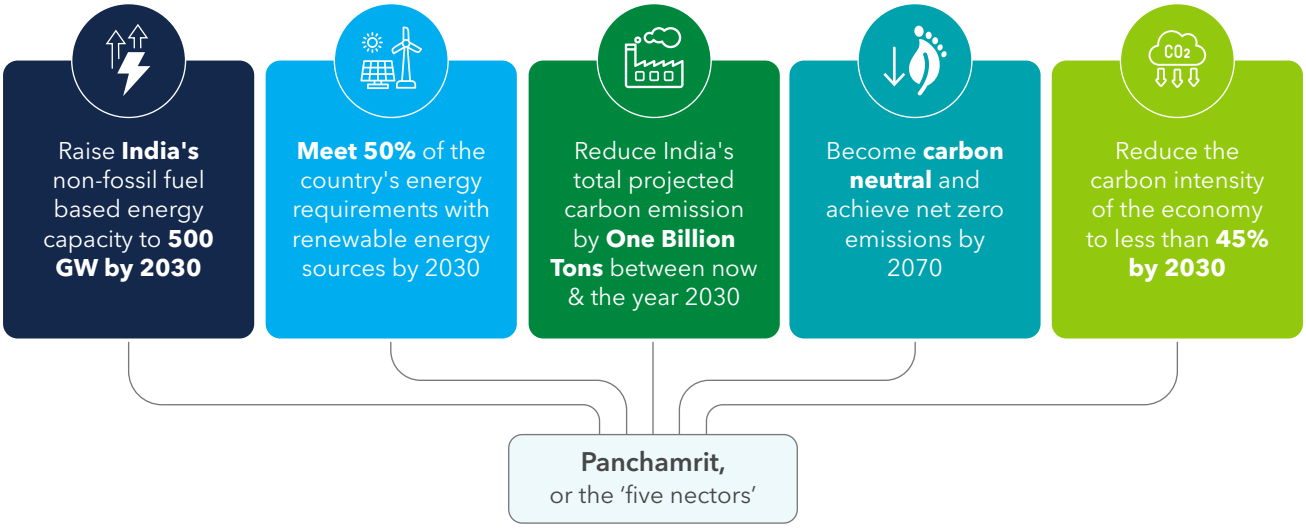

Figure 1: India's five-fold strategy to fight climate change

India's "development-first" framing positions climate action as a co-benefit of a sustainable development pathway, offering a template for other Global South countries. In the current geopolitical landscape, marked by shifting alliances and stalled multilateral progress, India's approach to climate action is a critical indicator for the ambitions of the Global South. A thorough assessment of India's existing commitments

and performance is essential to understanding its future trajectory. With the government's vision for a *Viksit Bharat* (Developed India) by 2047, the biggest climate challenge remains providing decent livelihoods, durable jobs, clean energy access to millions, and building adaptive capacity to the rapidly worsening climate impacts. Anchored in NDCs, India has also embraced the need to engage across various international initiatives and plurilateral agreements to respond to the growing need of finance, technology transfer, knowledge sharing and capacity building.[9] The uncertain geopolitical landscape makes it imperative that India along with other developing countries must anticipate systemic shocks—from trade disputes to energy security crises—and help stabilize expectations even as trust in multilateralism weakens.

Ahead of COP30, NRDC and TERI convened a high-level dialogue in October 2025, "Climate Conversation: Road to Belém", to take stock of the negotiations and to identify pathways for India's actions across three focus areas: finance, adaptation, and India's role in global climate cooperation. This issue brief synthesizes that conversation and other key issues of strategic interest for India emerging from COP30 in Belém, Brazil.

Photo Credit: TERI

2. CLIMATE AMBITION AND FINANCE FUTURES

Climate finance negotiations are not about headline figures; they shape who contributes, how resources are defined and calculated with what conditions apply, and which climate priorities receive support. It helps determine whether mitigation pledges are delivered, whether adaptation plans translate into resilience on the ground, and whether the promise of a fair energy transition holds under real-world constraints. At its core lies a bargain embedded in the UNFCCC and strengthened in the Paris Agreement: that all countries need to pursue stronger climate action as part of sustainable development, but in order to do so developing countries, who bear less responsibility and capacity, will require support from developed countries, who have higher historic responsibility and capacities. That bargain has been repeatedly strained by under-delivery, contested accounting, and shifting geopolitics. For India the long-running disputes on climate finance can be grouped into four fault-lines (Figure 2), yet it remains indispensable because the scale of transformation required to meet growth, energy security, resilience, and decarbonization objectives cannot be financed by domestic public resources alone—especially when climate risks increasingly threaten lives, infrastructure, and fiscal stability.

Figure 2: Climate Finance Negotiations – Key Tension Points

First, obligation versus mobilization. For many developing countries, Article 9.1[i] of the Paris Agreement is a legal anchor mandating developed countries to "provide" financial resources to assist developing countries in continuation of their existing obligations under the Convention. Meanwhile many developed countries emphasize Article 9.3[ii] of the Paris Agreement, which concerns "mobilizing" finance from "a wide variety of sources," including public funds but also private capital, and domestic resources. The latter, developing countries argue, dilutes responsibility and moves from specified obligations into collective aspirations. The outcome at the UNFCCC's 29th Conference of Parties (COP29) in Baku, Azerbaijan—while advancing a new finance goal—illustrates this tension by combining a public and private finance mobilization figure, where developed countries take the lead with a broader global investment target by "all actors".

Second, quality as well as quantity. Developing countries have argued that even when finance volumes rise, much arrives as loans rather than grants aggravating debt stress, has high transaction costs, and is slow to be disbursed. COP29 and COP30 debates repeatedly highlighted that adaptation and loss-and-damage

i Article 9.1, Paris Agreement: Developed country Parties shall provide financial resources to assist developing country Parties with respect to both mitigation and adaptation in continuation of their existing obligations under the Convention.

ii Article 9.3, Paris Agreement: As part of a global effort, developed country Parties should continue to take the lead in mobilizing climate finance from a wide variety of sources, instruments and channels, noting the significant role of public funds, through a variety of actions, including supporting country-driven strategies, and taking into account the needs and priorities of developing country Parties. Such mobilization of climate finance should represent a progression beyond previous efforts.

finance require highly concessional, grant-based instruments, while revenue-generating mitigation projects can absorb more private capital.

Third, accounting and additionality. The earlier USD 100 billion goal was met late and with persistent controversy over what counts towards the goal, including how to value different types of financial instruments, how to treat export credits, how to avoid double-counting, and whether reported flows are "new and additional." These methodological disputes are not technical distractions—they shape trust.

Fourth, conditionality and policy space. As climate finance becomes intertwined with trade rules, taxonomies, and disclosure regimes, developing countries worry that finance alignment (Article 2.1(c))[iii] could morph into de facto conditionality—tightening policy space for development and industrialization. The Sharm el-Sheikh dialogue on Article 2.1(c) exists precisely because Parties disagree on scope and safeguards.

In 2023, at the UNFCCC's 28th Conference of Parties (COP28) in Dubai, countries called for a "transition away from fossil fuels in energy systems… in a just, orderly and equitable manner."[10] It also pushed the system toward implementation: setting goals for tripling renewables and doubling energy efficiency, and operationalizing the long-awaited Fund for Responding to Loss and Damage with a slew of initial pledges. COP28 also operationalised the UAE Just Transition Work Programme (JTWP) through decisions that established dialogues and political leadership formats, embedding "just transition pathways" into the formal Paris implementation cycle. For India, COP28's finance signal had two implications. First, it legitimised the argument that the clean energy transition must be development-aligned and socially grounded, not purely emissions-centric. Second, by operationalising loss-and-damage finance, it opened a pathway for vulnerable countries to demand not aid but structured support to address the loss and damage resulting from the adverse impacts of climate change.

In 2024, COP29 in Baku was touted as the "Finance COP" and produced the New Collective Quantified Goal (NCQG)—a post-2025 finance goal that replaced the USD 100 billion benchmark. The UNFCCC summary described it as tripling finance to developing countries to USD 300 billion annually by 2035, alongside a broader call for all actors to scale finance to developing countries to at least USD 1.3 trillion per year by 2035.[11] The political compromise between the developed and developing countries was clear: a new mobilization goal to replace the USD 100 billion (USD 300 billion/year by 2035, with developed countries taking the lead), and a larger international investment frame (USD 1.3 trillion/year by 2035 from all sources) to address the needs of developing countries. This compromise simultaneously advanced ambition and intensified contestation. Many developing countries suspected that the larger "all sources" framing might dilute obligations, while developed countries argued that trillions in investment needed require all actors and sources to be involved.

The finance-related outcomes at COP30 offer a framework package in terms of direction to synchronize global and national institutional architectures governing financial flows. It offers building blocks that could align finance with climate objectives, but it remains to be seen whether and to what extent it complies with the principles of equity and CBDR-RC. Five key decisions from COP 30 will shape the future of climate finance:

iii Article 2.1(c), Paris Agreement: Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.

Photo Credit: NRDC India

2.1 Just and Inclusive Transition: Strengthening the JTWP at COP30

The JTWP—operationalized at COP28—was reinforced in the COP30 political package through a clearer emphasis on equity, whole-of-economy transitions, and support for workers, MSMEs, and vulnerable communities. This consolidates "just transition" as more than an energy-sector concept; it becomes a governance lens connecting climate action with labour rights, social protection, skills, and regional diversification. Which precisely construct the social foundations required for a durable transition and on delivery instruments. COP30 also advanced guidance for the Fund for Responding to Loss and Damage, welcoming progress such as the Barbados Implementation Modalities, direct access approaches, and steps toward a longer-term operating model. This continues the shift from symbolic recognition to operational finance—still far from adequate scale, but institutionally important for climate justice.

2.2 Article 2.1(c) and Article 9 complementarity

COP30 advanced a major political safeguard within the Sharm el-Sheikh process , which started in COP27 to assist clarity on climate finance flows. The Sharm el-Sheikh dialogue explicitly emphasized that Article 2.1(c)—aligning finance flows with low-emission, climate-resilient pathways—is complementary to and no substitute for Article 9 obligations.[12] It also stressed that implementation must be nationally determined, facilitative, non-punitive, and avoid additional reporting burdens for developing countries. This is strategically significant for India because it helps prevent a narrative shift where "systemic finance alignment" becomes a substitute for concrete public finance commitments of developed countries.

2.3 Tripling adaptation finance

One relatively bright spot to emerge from Belém was that countries agreed a new goal to at least triple adaptation finance by 2035, complementing the NCQG outcome agreed upon last year. While the new goal wasn't the tripling by 2030 that developing countries wanted, it helps ensure that funding for adaptation will continue to grow as climate impacts continue to rise. Some ambiguity remains about the baseline year that the tripling will be calculated from. Given the former goal to double adaptation finance from 2019 levels is due in 2025, and absent anything saying otherwise, the most logical reading is that the

tripling should be from 2025 levels. If the goal of doubling adaptation from 2019 levels by 2025 is met, the new adaptation finance goal would be at least USD 120 billion per year by 2035. The new tripling goal also includes important language on increasing the trajectory of finance provision – even though the deadline is a decade away, developed countries cannot be complacent and must immediately get to work on scaling up adaptation support.[13]

2.4 Adaptation indicators and operational finance channels

COP30 adopted the Belém Adaptation Indicators under the Global Goal on Adaptation (GGA), emphasising they are voluntary, non-prescriptive, non-punitive, and should not create additional reporting burdens or become a basis for comparison among Parties. This outcome matters for finance because indicators can shape how projects are prioritised and how effectiveness is judged—raising developing-country concerns that indicators might become implicit funding criteria. India's interest lies in ensuring indicators serve planning and learning—not gatekeeping.

2.5 The Baku to Belém Roadmap and its 5Rs

To operationalise the "1.3 trillion" target, COP29 requested the COP29 and COP30 Presidencies produce a "Baku to Belém Roadmap to 1.3T".[14] The Roadmap was designed as a coherent reference framework intended to accelerate scale-up of climate finance to developing countries through existing institutions, policy levers, and systemic reforms.

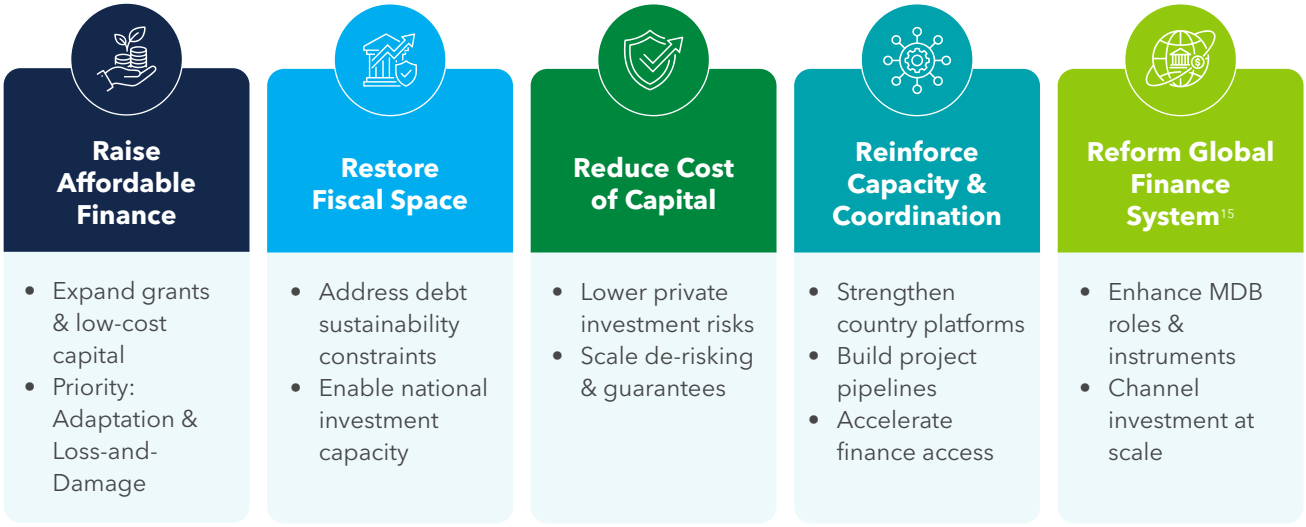

Figure 3: Climate Finance Implementation – The 5Rs Framework in the Baku to Belém Roadmap

For India, as well as other developing countries, finance outcomes are the main determinant of political feasibility for stronger NDCs, deeper transitions, and durable global cooperation. Without credible finance, ambition becomes diplomatically brittle and domestically contested. Further, the stakes are amplified by *Viksit Bharat* aspirations requiring sustaining high growth, expanding quality jobs, building globally competitive manufacturing, upgrading infrastructure, and protecting vulnerable populations from climate shocks. Going forward, climate finance strategy must therefore be both principled (recognizing equity and CBDR-RC) and pragmatic (lowering cost of capital, accelerating project pipelines, crowding-in private investment, mobilizing domestic resources). Key issues of salience that could guide future negotiating strategy along the 5Rs are:

1. **Raise (grants/low-cost capital):** Highly concessional finance could be treated as essential for adaptation, resilience infrastructure, and vulnerable communities, while ensuring mitigation projects use blended structures without crowding out concessional windows. This would also support India's vision for *Viksit Bharat* by protecting growth from climate shocks and ensuring "development-first" resilience.

2. **Restore (fiscal space):** Climate impacts already impose hidden fiscal burdens. Increasing adaptation needs may lead to macro-economic stability concerns. India's strategy could push for global recognition that debt stress and high borrowing costs constrain climate action, and that climate finance must not worsen debt vulnerabilities.
3. **Reduce (cost of capital):** The largest climate investment needs will be met through private finance—if risk and currency premiums are lowered. Instruments such as guarantees, first-loss capital, and hedging facilities become strategic. This is consistent with COP29's emphasis on mobilizing larger pools beyond public budgets
4. **Reinforce (capacity and platforms):** Country platforms that aggregate pipelines, standardize documentation, and speed approvals can translate global goals into investable projects, particularly at state and municipal levels. Finance experts call for reducing transaction cost barriers and underscore the need for readiness and pipeline discipline.
5. **Reform (systemic):** Developing countries, including India, could continue pushing Multilateral Development Bank (MDB) reforms, clearer climate-finance definitions, and safeguards against climate-related conditionalities—especially those that might constrain industrial policy, jobs, or development priorities.

Overall, the post-COP30 landscape offers India a strategic opening—COP29's NCQG and the Baku to Belém Roadmap institutionalize "trillions" as a global objective, while COP30 strengthens the implementation orientation and embeds safeguards protecting Article 9 obligations from being displaced by Article 2.1(c) alignment narratives. Yet uncertainty in multilateral politics means India cannot rely solely on negotiated outcomes; it must convert diplomacy into delivery capacity at home, and convert delivery capacity into negotiating leverage abroad. For India, especially in the context of *Viksit Bharat* aspiration, climate finance is strategic capital for resilient growth, competitive industry, and social stability in a warming world. India's best course is therefore to lead with a dual posture: defend equity and CBDR-RC firmly in negotiations, while presenting a credible, scalable, and investable national transition and resilience pipeline. In doing so, India can shape the evolving climate finance regime toward what matters most: predictable public support for the vulnerable, lower-cost capital for transformation, and a just transition that leaves no one behind.

3. ADAPTATION AND BUILDING A CLIMATE-RESILIENT FUTURE

Adaptation, though universally acknowledged as essential, has remained under-prioritized in finance, political attention, and institutional architecture. The politics of adaptation have historically been shaped by three tensions: (1) the reluctance of developed countries to formalize obligations beyond mitigation; (2) the struggle to secure predictable, grant-based finance for resilience; and (3) developing countries' concerns that adaptation measurement tools could morph into implicit conditionality or new reporting burdens. For much of the UNFCCC's history, adaptation was treated as a secondary pillar—important, but less central than mitigation (Figure 4).

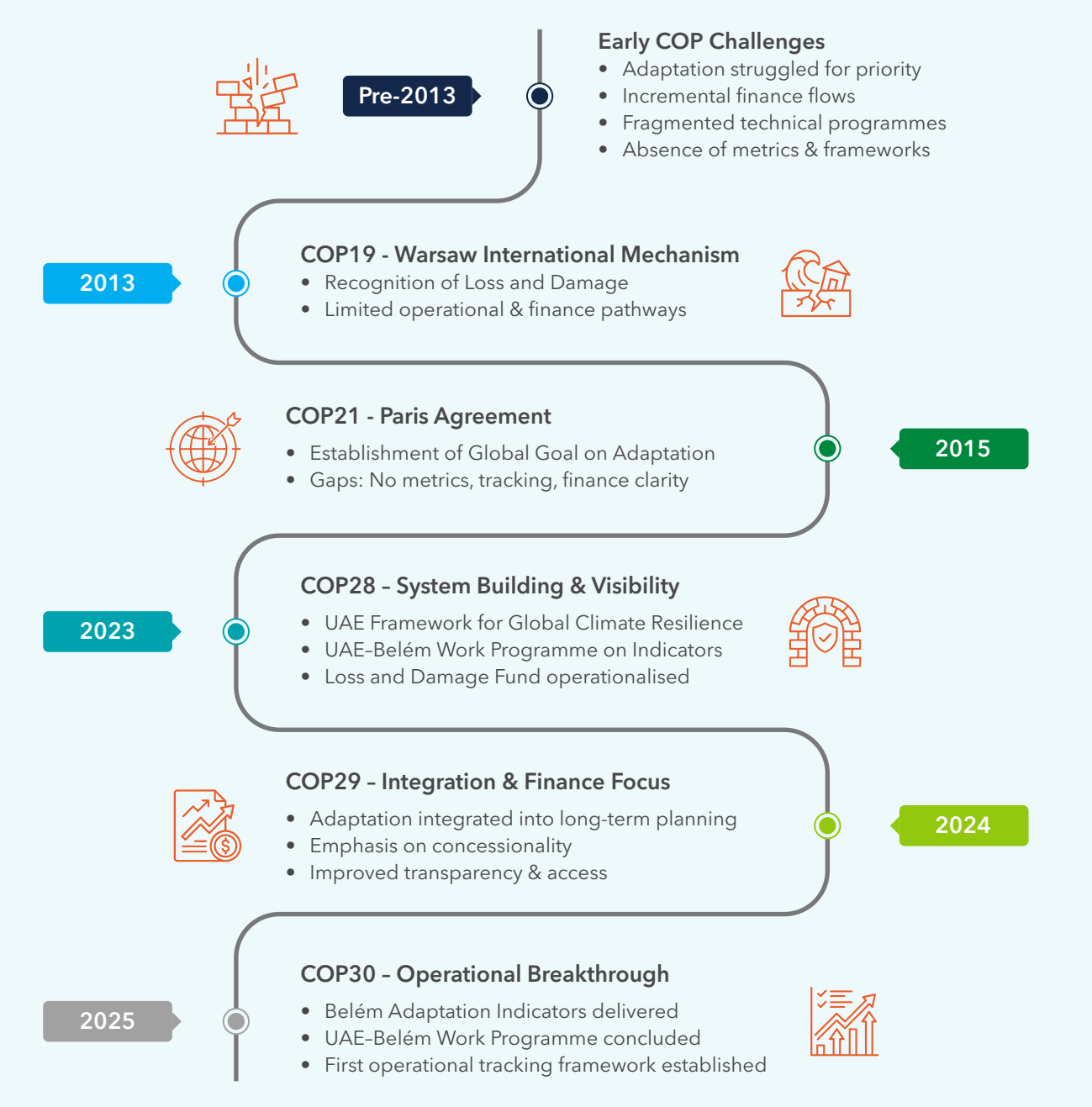

Figure 4: Evolution of adaptation under multilateral climate negotiations

Earlier COPs struggled to elevate adaptation beyond incremental finance flows and fragmented technical work programmes. The Warsaw International Mechanism on Loss and Damage and the Paris Agreement's inclusion of the Global Goal on Adaptation (GGA) were milestones, but lacked metrics, operational frameworks, and finance pathways. COP28 advanced visibility through the UAE Framework for Global Climate Resilience and launched the UAE–Belém work programme on indicators, alongside operationalisation of the Fund for Responding to Loss and Damage. COP29—while advancing the NCQG—placed adaptation squarely within long-term planning and acknowledged the need for concessionality, transparency, and access. COP30 delivered the Belém Adaptation Indicators and concluded the UAE–Belém work programme, establishing the first operational framework to track collective progress under the Paris Agreement. Crucially, the decisions reaffirmed foundational principles demanded by developing countries:

- Indicators are voluntary, non-prescriptive, non-punitive,
- Indicators cannot be used for cross-country comparisons,
- Indicators must not create new reporting burdens, and
- The process must reflect equity and CBDR-RC, preserving national sovereignty.

This political balance—adoption with safeguards—was a significant victory for developing countries including India, which had emphasised that adaptation metrics must not become implicit conditions for funding. COP30 also reinforced that adaptation metrics could feed into the Global Stocktake (GST) follow-up, including the annual UAE dialogue, cooperative processes to identify support gaps, and broader finance and capacity-building discussions.

3.1 The Global Goal on Adaptation and its Voluntary Indicators: What they mean for India

The GGA aims to enhance adaptive capacity, resilience, and reduce vulnerability, ensuring that adaptation supports sustainable development. COP30's adoption of 59 voluntary indicators operationalizes this goal across thematic areas such as water, food systems, health, ecosystems, infrastructure, and livelihoods.[16] With the adoption of indicators, the GGA has entered a more implementation-oriented phase, with multiple, partially overlapping tracks that will run in parallel through the next Stocktake window. The immediate "next steps" can be framed in five themes:

1. **Baku Adaptation Roadmap (BAR) – workshops and technical outputs:** Under the BAR, Parties will engage in workshops and technical papers focused on accelerating adaptation implementation, sharing practical experiences, identifying barriers related to finance, technology, and capacity, along with highlighting enabling conditions for scaling action.
2. **Belém-Addis "indicator learning" stream – testing, integrating, and refining:** Countries will pilot and learn from the voluntary GGA indicators by integrating selected indicators into planning and monitoring systems and refining methodologies, while avoiding standardization, aggregation or additional reporting burdens.
3. **GST follow-up and annual dialogues – feeding adaptation lessons into the Paris cycle:** Adaptation progress, gaps, and needs will be discussed through GST follow-up processes to support learning and mobilize support, rather than assess or compare national performances.
4. **Means of Implementation (MoI) discussions – access, adequacy, predictability, and alignment:** Finance, technology transfer, and capacity support will continue to be debated across UNFCCC bodies, focusing on how adaptation finance could be tracked, how access to support can be simplified, and how support can better align with national processes such as National Adaptation Plans (NAPs).

5. **Science inputs – IPCC relevance without turning science into benchmarks:** Parties will continue to draw on the Intergovernmental Panel on Climate Change's (IPCC) findings to understand climate risks and adaptation challenges. A key political issue is how science is used, whether as contextual input for dialogue and learning, or as an implicit basis for setting global benchmarks or judging national adaptation efforts.

Going forward, India's objective could be to shape the GGA phase as implementation-enabling, finance-anchored, and sovereignty-respecting, while ensuring adaptation outcomes support the domestic goals of *Viksit Bharat*—growth, jobs, and the resilience of infrastructure and livelihoods—consistent with the principles of equity and differentiation. The strategic considerations below outline India's possible future course of action.

- **Anchor BAR as a learning-and-implementation platform—not a parallel reporting regime:** India could consistently frame the BAR as an implementation accelerator—a space for exchanging context-specific practices, strengthening institutions, and identifying scalable pathways—rather than as an assessment mechanism. India can use its submissions to stress that BAR should not evolve into benchmarking, ranking, or standardizing methodologies. The most constructive BAR outputs would be practical in nature: guidance on risk assessments, planning tools, financing approaches, institutional coordination, and examples of sectoral delivery (e.g. water, heat, agriculture, coasts, cities).
- **Push Means of Implementation discussions toward access, adequacy, predictability—without universal thresholds:** India could steer BAR workshop themes and technical papers toward the core bottleneck, the lack of means of implementation. This includes persistent challenges related to access to adaptation finance (transaction costs, readiness requirements, data burdens), predictability and additionality (ex-ante information, multi-year programming, grant windows), non-intrusive and non-prescriptive alignment between international support and national planning processes (NAPs, state plans, sector missions). In doing so, it would be important to avoid universal MoI "metrics" or thresholds, which can become implicit conditionalities. India can instead propose country-owned MoI narratives, focused on nationally identified needs and tailored support.
- **Treat Article 2.1(a) (temperature goal context) as a planning lens, not a performance test:** India can recognize that adaptation exists in the shadow of warming trajectories, while emphasizing that adaptation pathways cannot be uniform. BAR discussions should encourage Parties to discuss forward-looking planning under multiple risk scenarios, rather than retrospective judgements for adequacy. India could advocate language that keeps this work facilitative, prospective, and aligned with development priorities.
- **Strengthen GGA target implementation while preventing "checklist governance":** India could argue that effective implementation of the UAE Framework targets depends on enabling conditions such as institutional coordination across levels of government, policy coherence, and sustained finance. BAR synthesis should therefore highlight what enables implementation, rather than treating targets as a compliance list. India can also offer concrete domestic examples (e.g. heat action planning, climate-resilient agriculture practices, resilient infrastructure standards) as 'implementation case studies' without turning them into universally expected templates.
- **Clarify BAR-Belém-Addis complementarity to prevent mandate creep and reporting fatigue:** A pragmatic Indian position would support a clear division of labour, with the Belém-Addis process focused on voluntary indicator piloting, methodological learning, and integration into planning and MEL systems, and the BAR focused on implementation learning, capacity support, and scaling pathways. This separation would eventually help to reduce duplication and protect capacity-constrained developing countries from proliferating reporting demands.

- **Use IPCC science as "risk intelligence," not as a benchmark tool:** India could welcome IPCC insights on escalating Asia's climate risk in terms of heat, flood, cyclone, and sea-level risks, while highlighting the limits of aggregated global indicators for national planning. A balanced approach would treat IPCC findings as contextual inputs for understanding risk trends and identifying adaptation challenges, rather than as a basis for defining global thresholds or evaluating national performance. India can also emphasis the importance of integrating local knowledge, indigenous practices, and institutional realities alongside scientific evidence.

Photo Credit: NRDC India

4. STRAINED MULTILATERALISM AND GLOBAL CLIMATE COOPERATION

Multilateral climate negotiations under the aegis of the United Nations Framework Convention on Climate Change (UNFCCC) have been the backbone of global cooperation for over three decades, with instruments such as the Kyoto Protocol, the Paris Agreement, and most recently the First Global Stocktake (GST) driving climate action. Together, these processes have established a universal framework to deliberate and act on climate change. The multilateral system, however, is under unprecedented strain. The United States' announcement in January 2026 exiting the UNFCCC has dealt a huge blow to an already fractured system that needs to reinvigorate itself if the world must remain on track to meet the Paris Agreement's temperature goal.

Climate finance flows remain deeply inadequate, and finance remains the central bottleneck for a just transition in the developing world. The UNFCCC framework has so far fallen short of mobilizing adequate resources, resulting in gaps between agreed targets and the climate goals of developing countries. Repeated under delivery has created a crisis of trust in climate governance. The USD 100 billion pledge was only met in 2022, two years late and largely through non-concessional finance. Disbursement delays often ranging from 18 to 36 months under mechanisms such as the Green Climate Fund—have further weakened confidence, while the growing reliance on loans rather than grants has intensified fiscal pressures for vulnerable economies. These shortcomings have widened the gap between negotiated ambition and delivery, fueling skepticism about the capacity of multilateralism to respond to climate realities.

The situation is particularly acute for adaptation and loss and damage. Adaptation and loss & damage remain chronically underfunded. Adaptation accounts for less than 25 percent of climate finance flows despite representing a third of climate risks.[17] Loss and damage needs are estimated at USD 400 billion annually by 2030, rising to USD 1 trillion by 2050, but the Fund for Responding to Loss and Damage remains woefully undercapitalized. This imbalance risks making the Global Goal on Adaptation symbolic rather than operational.

These persistent gaps in climate finance are not merely technical shortcomings; they reflect deeper disagreements over scale, responsibility, and predictability of climate finance—tensions that came to the fore in debates over the New Collective Quantified Goal (NCQG). India was a strong critic of the NCQG and called for the developed countries to do more to provide financial support for developing countries' climate action. India alone needs USD 2.5 trillion by 2030 as climate finance, including USD 206 billion for adaptation.[18] Collectively, developing countries demand USD 1.3 trillion annually by 2035. Unless credibility and accountability improve, the Global South could question the value of multilateralism as it remains a cycle of promises without delivery.

4.1 Why COP 30 Matters: A theory of two-tiered multilateralism

COP30 in Belém marks a consequential inflection point in the evolution of climate multilateralism. In earlier Conferences implementation remained tethered to the formal negotiation process, which followed the consensus-based model on collective rule-making and could sometimes face significant delays. COP30, for the first time, articulates a more explicit differentiation between the functions of agreement and delivery, reflecting an awareness that the multilateral climate regime must adapt institutionally if it is to undertake timely actions and remain effective under conditions of accelerating risk and geopolitical fragmentation.

This evolution is captured most directly in the COP30 Presidency's characterization of climate action as a form of "working multilateralism" — one that "demonstrates how multilateral governance can deliver under conditions of urgency and complexity, integrating a global mission with local realities and grounded in science."[19] The emphasis here is not on abandoning multilateral norms, but on recalibrating how they operate in practice. The insistence that multilateralism must "gain the velocity required to keep pace with global warming, without jeopardizing consensus-based decision-making as the source of legitimacy, universality, and international law" reflects a central tension now confronting the UNFCCC process: how to reconcile procedural legitimacy with operational speed.[20]

The COP30 Presidency's response to this tension is articulated through a structural proposition rather than a rhetorical one. As stated in the letter, "climate multilateralism could now be upgraded to operate at two complementary speeds" and should evolve toward "a new two-tier multilateralism."[21] In analytical terms, this framing signals a functional separation within the regime. The first tier remains anchored in consensus-based governance, preserving legal clarity, political legitimacy, and collective direction-setting. Its role is foundational and normative, ensuring continuity with the Convention, and the Paris Agreement. The second tier, by contrast, is oriented toward implementation, enabling coalitions of capable and willing actors to mobilize finance, deploy technologies, and build institutional capacity at scale, without reopening questions of ambition, equity, or differentiation already settled through consensus.

What distinguishes this approach from earlier implementation efforts is the explicit prioritization of speed, scale, and strategic sequencing. Rather than diffusing effort across fragmented initiatives, the Presidency highlights the need to concentrate action in domains with high compounding impact — including non-CO_2 mitigation, ecosystem restoration, early warning systems, digital public infrastructure, and institutional strengthening. This reflects an understanding of implementation as a dynamic process capable of generating cascading effects across sectors, rather than a linear exercise in compliance.

Within this framework, the proposed Global Implementation Accelerator, guided jointly by the COP30 and incoming COP31 Presidencies, emerges as an institutional experiment in adaptive multilateralism.[22] It is positioned as a mechanism to test whether differentiated operational speeds can coexist with a unified legal and political architecture. Its performance will serve as an early indicator of whether the climate regime can transition from agreement-making to delivery at the pace demanded by climate impacts.

4.2 India's Position at COP30: Equity, finance, and institutional credibility

The opening session of COP30 in Belém set a clear political tone, with India using the plenary to reaffirm multilateralism as the anchor of global climate governance. Speaking on its own behalf and on behalf of the BASIC and Like-Minded Developing Countries (LMDC) groups, India grounded the conference firmly in the principles of equity, common but differentiated responsibilities and respective capabilities, and the full and effective implementation of the UNFCCC, and the Paris Agreement[23]. India expressed strong support for international cooperation, noting its heightened importance amid current geopolitical fragmentation, and acknowledged the Brazilian Presidency's extensive preparations and inclusive leadership, rooted in the spirit of Mutirão, that shaped the Belém process. This framing was closely aligned with the broader political signals emerging from COP30, particularly the Mutirão decision, which sought to re-anchor climate action in collective responsibility at a time of mounting stress on the multilateral system.

The Mutirão decision at COP30 directly acknowledged the erosion of confidence in multilateral climate negotiations, while reaffirming climate action as a collective international endeavour.[24] It situates climate action squarely within the architecture of international cooperation, while confronting an uncomfortable record: developed countries' failure to deliver on pre-2020 mitigation commitments despite explicit scientific guidance, as well as using up most of the remaining carbon budget through historical emissions and leaving little room for delay. Mutirao's decision strongly suggests that while the Paris framework has

undeniably shifted the global trajectory, bringing projected warming down to roughly 2.3–2.5°C and catalysing unprecedented growth in renewable energy and clean technologies, the gap between progress and necessity remains wide, particularly as the remaining carbon budget continues to shrink. Against this narrowing window, meeting Paris Agreements temperature goal now requires steep and immediate emissions reductions this decade and a rapid move toward net zero.

It was against this backdrop of shrinking mitigation space and heightened urgency that India's interventions during the negotiations positioned climate finance as the defining fault line of the Belém Political Package. Marking ten years of the Paris Agreement, India was direct in its assessment that inadequate and unclear climate finance remains the primary barrier to higher ambition. It called for a universally agreed definition of climate finance, a decisive scale-up of public finance for adaptation, and the long-delayed implementation of Article 9.1, reaffirming the legal obligation of developed countries to provide finance to developing countries. India highlighted the widening adaptation finance gap, noting that current flows fall nearly fifteen times short of needs and that the goal of doubling international public finance for adaptation by 2025 remains unmet, even as billions of vulnerable people in developing countries face intensifying climate impacts despite having contributed least to global warming. In this context, India called for a strong outcome on the GGA, including agreement on a voluntary set of indicators with flexibility and without additional reporting burdens, and supported advancing the UAE–Belém Work Programme alongside the launch of the Baku Adaptation Roadmap to ensure inclusivity.

The Belém Political Package also opened space for deeper structural questions, which India used to sharpen the equity lens of the negotiations. India welcomed progress on JTWP while stressing that the UNFCCC must move beyond dialogue to action-oriented institutional arrangements that protect livelihoods, narrow development gaps between the Global North and South, and ensure that no section of society is left behind. It underlined the need for reliable, affordable, and equitable access to climate technologies, cautioning that intellectual property and market barriers must not obstruct technology transfer to developing countries. Speaking for the BASIC and LMDC groups, India reiterated that the architecture of the Paris Agreement must remain intact and that CBDR-RC continues to be its cornerstone, while recalling the historical and ongoing responsibility of developed countries to reach net zero earlier, invest in negative emissions solutions, and deliver on commitments related to finance, technology transfer, and capacity building.

Unilateral climate-related trade measures

At COP30, the debate over unilateral climate-related trade measures emerged as one of the most contentious issues, reflecting the growing intersection of climate and trade policy. Several developed countries, particularly those in the EU, defended Carbon Border Adjustment Mechanism (CBAM)-type measures as tools to prevent carbon leakage and maintain competitiveness while advancing decarbonization. They argued that such mechanisms incentivize global climate ambition by aligning trade with emissions standards. However, developing countries—including India and members of the G77/China—strongly opposed these unilateral measures, warning that they risk becoming disguised trade barriers that penalize exporters from economies still grappling with development challenges. India has for a long time raised concerns over the growing use of unilateral climate-related trade measures, warning that they risk becoming instruments of protectionism, contradict Article 3.5 of the Convention,[iv] and undermine multilateral cooperation.[25] The LMDC group has argued that these measures, if left unchecked, could function as disguised trade barriers that penalize exports from developing countries and risk shifting the burden of climate action onto producers in the Global South without providing adequate finance or technology support. Ultimately, COP30 delivered a breakthrough by mandating the first-ever UNFCCC

iv Article 3.5, UNFCCC: The Parties should cooperate to promote a supportive and open international economic system that would lead to sustainable economic growth and development in all Parties, particularly developing country Parties, thus enabling them better to address the problems of climate change. Measures taken to combat climate change, including unilateral ones, should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade.

dialogue on climate-related trade measures, scheduled to run for a three-year period from 2026–2028 to enhance international cooperation related to the role of trade.[26] This decision creates a formal space to align climate and trade policies, assess compatibility with equity principles, and explore cooperative alternatives such as technology transfer and concessional finance.

4.3 Fragmentation beyond COP: Rise of coalitions and hybrid multilateralism

In recent years, the UNFCCC is no longer the only platform through which climate discussions are taking place. Disappointment with the slow pace of multilateral negotiations has spurred the growth of coalitions and sectoral platforms (Table 1). Countries are seeking new ways to drive climate mitigation and adaptation, as international climate politics has fragmented beyond COP.[27] Hybrid multilateralism—the dynamic interplay between dynamics between state and non-state actors, wherein non-state actors will include civil society, social movements, business & trade unions, regional and local governments, cities, and municipalities—has effectively challenged and disrupted the status quo of the UNFCCC-led climate negotiations. These initiatives inject dynamism and often deliver tangible results, but they also risk fragmentation and duplication.

Table 1: New and upcoming climate partnerships (illustrative)

Name of the partnership	Countries Initiated	Member Countries	Focus area
International Solar Alliance (ISA)	India and France (2015, during COP21 in Paris)	123 members and signatory countries	ISA's strategy pivots around four pillars- catalytic finance, integrated institutional strengthening, technology roadmap, policy innovation & digitalization, and artificial intelligence. ISA is aimed at mobilizing more than USD 1000 billion of investment needed by 2030 for massive deployment of solar energy worldwide.
Mission Possible Partnership (MPP)	Launched (2021) by non-state actors: Energy Transitions Commission, Rocky Mountain Institute (RMI), We Mean Business Coalition, and World Economic Forum.	Global initiative involves more than 300 companies and partners across multiple countries, not limited to formal state membership.	Accelerate the decarbonization of heavy-emitting industries like aluminium, concrete & cement, chemicals, steel, aviation, shipping, and trucking. The partnership is active across regions, including North America, Brazil, Europe, the Middle East, North Africa, India, and Australia, reflecting its truly global footprint. MPP also hosts the Industrial Transition Accelerator (ITA), which aims to rapidly scale up commercial-scale decarbonization projects across these sectors.
Coalition for Disaster Resilient Infrastructure (CDRI)	India (launched in 2019 at the UN Climate Action Summit, New York)	Multi-stakeholder global partnership of 50 member countries and 9 partner organizations	CDRI aims to promote resilience of infrastructure systems to climate and disaster risks. Its mission is to mobilize US$10 trillion by 2050 of new and existing infrastructure investments resilient to natural hazards and climate change. Other objectives are capacity building, knowledge and data sharing, and voluntary technology sharing agreements.

Name of the partnership	Countries Initiated	Member Countries	Focus area
Just Energy Transition Partnership (JETP)	First announced at COP26 (2021) for South Africa by a coalition of donor countries (UK, US, France, Germany, EU).	Currently active with South Africa, Indonesia, Vietnam, and Senegal (recipient countries), supported by a donor group (International Partners Group).	Designed to help accelerate the energy transition in emerging markets and developing economies (EMDEs).
Global Biofuels Alliance (GBA)	Launched in 2023 at the G20 New Delhi Summit.	22 countries and 12 international organizations have joined the Alliance.	The GBA aims to accelerate the deployment of sustainable biofuels by bringing together key producers and consumers. Its success will depend on establishing governance and harmonizing standards.
Mission LiFE (Lifestyle for Environment)	Launched in 2021 at COP26 in Glasgow	India-led global campaign.	This is a global initiative to catalyze a mass movement for sustainable lifestyles and consumption patterns. It is included in India's NDC and serves as a tool to project its cultural values of conservation. In 2024, United Nations Environment Assembly (UNEA) at its Sixth Session held in Nairobi, Kenya adopted the resolution on sustainable lifestyles submitted by India.[28]

Source: NRDC-TERI Analysis

While coalitions such as ISA, CDRI, and JETPs bring innovation and sectoral progress, fragmentation is an increasing concern. Less than 20 percent of pledged JETP finance has been disbursed.[29] Without systematic reporting into the Global Stocktake, these initiatives risk duplication and reduced efficiency. In addition, forums like the G7 and G20 are serving as complementary platforms to foster climate cooperation and play a significant role in maintaining accountability and progress towards long-term climate goals. More recently, the BRICS—Brazil, Russia, India. China and South Africa—is positioning itself as a driver in climate governance. On 6 July 2025, BRICS leaders met in Rio de Janiero, spearheading global efforts towards creating a more equitable international monetary system to unlock greater flows of climate finance. BRICS has underscored its position by calling on developed countries to urgently close pre-2020 mitigation gaps and to enhance the ambition of their 2030 targets.[30] There is a responsibility of developed countries toward developing countries on mobilizing climate finance of the amount of USD 300 billion per year till 2035. Overcoming financing gaps is also critical to achieving 2030 Sustainable Development goals.

BRICS has also adopted a policy stance calling on international financial institutions to adapt their operations and tools for urgent climate, development, and poverty challenges. International Monetary Fund (IMF) and World Bank are framing climate governance not as a separate agenda, but as part of their core mandate on financial stability, development, and resilience. IMF is systematically and strategically integrating macro-critical aspects of climate change in Article IV surveillance and Financial Sector Assessment Program (FSAP) assessments. FSAP outlines approaches to incorporate physical and transition risks. World Bank is mainstreaming climate into development and investment governance, through core diagnostic reports like Country Climate and Development Reports (CCDR). The Global Facility for Disaster Reduction and Recovery (GFDRR) is a grant funding mechanism managed by the World Bank that helps developing countries reduce their vulnerability to natural hazards and climate change.

4.4 India's climate diplomacy

India's climate diplomacy includes leadership of multilateral platforms like the International Solar Alliance (ISA), Coalition for Disaster Resilient Infrastructure (CDRI), the Global Biofuels Alliance (GBA), and Mission LiFE. These initiatives are instruments of its foreign policy to shape the global climate agenda and mark a strategic shift for India from a negotiator within blocs to an agenda-setter. By hosting these platforms, India positions itself as a convener for the Global South and a leader in clean energy and climate resilience, driving action outside of formal negotiation processes.

India's international initiatives demonstrate its intent to lead and shape global climate governance. The country is charting a course that aligns climate action with its objectives of economic development and energy security. Engaging with India will require an appreciation of this strategy, with a focus on partnering to accelerate its ongoing transition through financial and technological collaboration. The International Solar Alliance (ISA) has expanded to over 120 members and mobilized more than USD 5.5 billion for solar deployment (ORF, 2024). The Coalition for Disaster Resilient Infrastructure (CDRI) has created new funding streams to integrate resilience into infrastructure planning. Just Energy Transition Partnerships (JETPs) have collectively pledged around USD 50 billion, though disbursement remains limited at roughly 20 percent.[31] Meanwhile, the Mission Possible Partnership (MPP) is providing sectoral roadmaps for decarbonizing industries such as steel, cement, and shipping. These coalitions are important complements to multilateralism, but without structured reporting into the Global Stocktake they risk creating silos. For India and the Global South, the principle must be that coalitions reinforce—not substitute—the centrality of the UNFCCC.

As climate change has been added to the agenda of the G20, policymakers started to recognize climate's connection to the overall economic performance of the countries.[32] India took the reins of the 2023 G20 presidency, themed "One Earth, One Family, One Future". Climate issues took center stage, with discussion emphasizing urgent action on sustainable development, green growth, and equitable transitions. Recognizing the impacts of climate change experienced worldwide, particularly by the poorest and most vulnerable, G20 leadership reaffirmed its commitment to Paris Agreement's temperature goal while addressing land degradation, ecosystem restoration, and marine spatial planning.[33] It highlighted the promotion of Lifestyles for Sustainable Development, circular economy principles, and climate finance for vulnerable nations. G20 members supported the Sustainable Finance Working Group (SFWG) recommendations on adequate mobilization of resources for climate finance. In 2024, the G20 called for setting a New Collective Quantified Goal (NCQG) on climate finance that is ambitious, transparent, and trackable, aligned with the needs and priorities of developing countries. G20 members recognized that current global ambition and implementation are insufficient to achieve the goals of the Paris Agreement.

Photo Credit: NRDC India

India, leveraging its G20 presidency to amplify the voice of developing countries, played a key role through the NDCs in elevating climate and clean energy agendas and to foster consensus on de-risking private finance for green projects. The New Delhi Leader's declaration included pledges to pursue and encourage efforts to triple renewable energy capacity globally by 2030.[34] It also emphasized the critical need for climate finance for developing nations and encouraged developed countries to increase their contributions.[35]

This year, as the host of the BRICS summit, India is positioning BRICS as a pragmatic Global South coordination platform that complements, rather than challenges, existing multilateral processes such as the UNFCCC, the G20, and multilateral development banks. Expanding the role of the New Development Bank (NDB) in climate and energy lending. Institutionally, India is using its BRICS presidency to reinforce the role of the New Development Bank as a development-oriented lender for climate and energy projects. The focus is on expanding the bank's relevance through climate-aligned lending and risk-mitigation instruments, rather than transforming it into a geopolitical alternative to existing financial institutions. New Delhi's emphasis is likely to remain on improving the usability of finance through de-risking, guarantees, and concessional instruments rather than creating new funds or parallel mechanisms. Under India's leadership, BRICS is expected to reinforce the case for scaling adaptation finance and integrating resilience into development planning and financing frameworks.

5. INDIA'S STRATEGIC OPTIONS FOR CLIMATE ACTION

For India, 2026 marks a crucial year for climate action as it comes on the back of record-breaking heatwaves, intense trade wars and significant geopolitical turmoil. India's priority on energy transition and climate-resilient development will play a crucial role in determining how it could shape the agenda of the Second Global Stocktake in 2028. India's upcoming announcements on both its updated Nationally Determines Contributions and the National Adaptation Plan will be crucial in determining the tone it sets for ambitious climate action, not only domestically but for other countries in the Global South that could follow its lead. Looking ahead, this brief presents strategic options for India on three key fronts: finance, adaptation and multilateral climate cooperation.

5.1 On finance

The multilateral regime is entering a period of heightened uncertainty: fiscal pressures in advanced economies, political polarization, and growing resort to unilateral measures in trade and climate policy. Under an uncertain multilateral regime, India requires a two-track strategy—strengthening domestic readiness while sharpening international negotiation priorities.

A. **Domestic strategy: Finance readiness as a pillar of *Viksit Bharat:***

- **Build a bankable pipeline at scale.** India could institutionalize country and subnational platforms that aggregate projects, standardize documentation, and reduce transaction costs—especially for adaptation and municipal infrastructure. This increases absorption capacity and strengthens India's bargaining position because "credible demand" attracts supply.
- **Use the right capital for the right purpose.** Public and concessional finance should prioritize adaptation, resilience, and loss-and-damage response—areas with weak revenue models—while mitigation should increasingly leverage private capital, blended finance, and domestic markets. This aligns with COP29's dual framing and COP30's adaptation emphasis.
- **Lower cost of capital through de-risking and policy stability.** India's biggest gains will come from reducing risk premia via guarantees, credit enhancement, stable regulatory frameworks, and credible taxonomies that unlock institutional capital. The Roadmap's emphasis on mobilizing private finance makes this central
- **Embed just transition into industrial policy.** Operationalize coal-region transition plans, MSME support, workforce skilling, and social protection. This is not merely social policy—it is risk management for the transition and strengthens India's claim to support under JTWP.
- **Green taxonomy and other regulatory mandates.** In early 2025, the Ministry of Finance launched the draft framework for climate finance taxonomy for public comments. A formal climate finance taxonomy would provide a clear path to enhance green finance. Clear taxonomies would also encourage domestic carbon markets to channel investments in sustainable technologies. In addition, financial regulatory mandates and corporate mandates for green disclosures and value chain sustainability could provide additional pathways for promoting and accounting for green investments.

B. **International negotiation strategy: Defend equity while shaping the new finance architecture**

- **Hold the line on Article 9 and CBDR-RC.** India could consistently reference COP30 language that Article 2.1(c) is not a substitute for Article 9.1, and oppose any attempts to reframe obligations into voluntary mobilization

- **Push for clarity, comparability, and accountability in finance tracking.** Without common definitions and transparent accounting, trust erodes and finance becomes performative. India could prioritize methodological rules that reduce double-counting and improve predictability (including ex-ante information)
- **Shape the NCQG implementation and Roadmap outcomes toward quality finance.** The headline numbers will only matter if finance is accessible, concessional where needed, and delivered quickly. India could advocate for: (i) grant-based floors for adaptation and loss & damage, (ii) simplified access and direct access modalities, and (iii) MDB reforms that reduce cost of capital.
- **Protect policy space against conditionalities disguised as alignment.** India could engage the Article 2.1(c) dialogue constructively—supporting systemic reforms—but insist on nationally determined pathways and safeguards against punitive measures or reporting burdens, as captured in COP30 draft/decision language.
- **Leverage other international and plurilateral platforms:** Increasingly, climate cooperation is taking shape beyond the UNFCCC-centric process. India could engage with these external processes to help shape them and ensure such cooperation reinforces UNFCCC principles and goals. As multilateralism strains, India can use forums like G20, BRICS, and sectoral alliances to advance reforms (MDB capital, guarantees, standards harmonization) while keeping UNFCCC as the legitimacy anchor for equity and obligations.

5.2 On adaptation

Clearly, the GGA represents a major shift in the global adaptation architecture—from conceptual commitments to operational frameworks. The adoption of the Belém Adaptation Indicators and the strengthening of finance-related processes present new opportunities for India, but also new pressures in a fragmented global order. For India, the path forward must combine strategic diplomacy with institutional readiness, using the GGA indicators not as a compliance checklist but as a lever to mobilise scaled, predictable finance while embedding resilience into Viksit Bharat's development trajectory. By defending equity and CBDR-RC and simultaneously leading on adaptation planning, India can turn uncertainty into strategic advantage—reshaping climate finance governance in ways that support both national priorities and global climate stability. As a negotiating strategy, India may consider the following:

- India could leverage the COP30 safeguard linking indicators to Article 9 obligations
  COP30 reaffirmed that adaptation tracking does not replace finance obligations. India must use this language to ensure that indicators are not tied to funding eligibility, finance remains predictable and grant-based for adaptation, and systemic reforms (taxonomies, disclosures) do not become conditionalities.
- The voluntary indicators allow India to argue for increased adaptation allocations within the NCQG, MDB reforms to lower cost of capital, simplified access modalities under GCF, GEF, and Adaptation Fund. COP30's commitment to tripling adaptation finance strengthens this case.
- India's messaging could frame adaptation as essential to sustained growth, key to job security and just transition, and foundational to global stability. This aligns with CBDR-RC but speaks in a vocabulary that resonates with current geopolitical anxieties.
- Navigating a fragmented global order through diversified climate partnerships India could leverage G20 dialogues, BRICS platforms, South-South cooperation, and bilateral frameworks to secure resources and shape norms even as UNFCCC negotiations become more complex.

For India, the voluntary indicators provide three major strategic advantages:

- The flexibility of the Belém indicators allows India to (i) align National Adaptation Plans (NAPs), State Action Plans, and sectoral strategies, (ii) improve coherence across ministries (agriculture, health, urban, water, infrastructure), (iii) and strengthen risk assessment, implementation tracking,

and learning systems. This strengthens India's domestic capacity to connect adaptation planning with finance mobilization.

- Because the indicators explicitly avoid creating reporting burdens or comparative ranking, India can use them to articulate context-specific vulnerabilities, highlight resource gaps, and frame adaptation support as a finance-enabling conversation, not a performance metric. This is especially vital in an environment where developed countries may increasingly push for "evidence-based" allocation of climate funds.
- The indicators offer a structured way for India to demonstrate the scale of adaptation needs, the cost of resilience deficits, and the urgency of predictable public finance. This directly supports India's positions on equity, CBDR-RC, and increased concessional flows.

5.3 On multilateral climate cooperation

India has in recent years, particularly under its G20 Presidency, positioned itself as a bridge between developed and developing countries and played an active role in shaping a fairer, Global South–driven climate agenda. As a key player in multilateral climate negotiations, India has an opportunity to ensure that the developed world not only their raises its climate ambition but supports the "development-first" pathways to climate action in the developing world by meeting its promised on finance, technology transfer and capacity building.

- Various climate partnerships have enhanced global visibility for India, positioning the country as a key stakeholder in shaping international climate policies and negotiations. However, they may not be able to meet the NDC commitments of India in mitigation, adaptation, and financing goals. Nevertheless, can be seen as reliable tracks to secure development, diffusion, deployment, and transfer of technology and technical capacity to drive domestic climate goals.
- India could demonstrate implementation through its various climate initiatives to put pressure on developed nations for meeting their promises on finance and technology transfer to support developing countries' climate action across targeted issue areas.
- Leverage initiatives like the ISA, CDRI, Mission Possible Partnership, JETPs etc. to make up for the loss of ambition in the multilateral process under UNFCCC. Identify pathways to rely on these non-UNFCCC initiatives to enhance ambition in mitigation, adaptation and finance targets.
- Under its BRICS Presidency, push for a global reform of climate finance governance at international financial institutions, such as the World Bank and International Monetary Fund, to better reflect developing countries' needs on finance and technology transfer for a climate-ready and resilient future.
- As a bridge between the developed and developing countries during climate negotiations, India must ensure that any two-tiered process does not bypass the equity principles that it strongly defends. Rapid implementation by willing actors ("the second tier"), must not displace core issues out of or away from the consensus-based negotiations ("the first tier") and risk marginalizing the most vulnerable nations that lack the capacity to join high-speed implementation coalitions.
- The COP30 outcome on unilateral climate-related trade measures is significant for developing countries as prevents unilateral measures from becoming normalized without challenge and creates a pathway to enhance international cooperation in the evolving trade-climate interface. India must ensure that any discussion on unilateral climate-related trade measures under the aegis of UNFCCC does not impose binding rules, and that climate ambition must advance through cooperation, not coercion.

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