

Ad Hoc Working Group on Long-term Cooperative Action under the Convention

Fourteenth session

Bangkok, 5–8 April 2011, and Bonn, 7–17 June 2011*

Agenda item 3.4

Finance

Submissions from India

1. During the second part of the fourteenth session of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention, the secretariat received two submissions from a Party on agenda item 3.4. The secretariat was requested to issue a conference room paper containing these submissions.
2. The submissions are attached and reproduced¹ in the language in which they were received and without formal editing. The submissions have also been posted on the UNFCCC website.²

* The third part of the fourteenth session of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention will be held in conjunction with the third part of the sixteenth session of the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol. For further information see <http://unfccc.int/meetings/intersessional/panama_11/items/6092.php>.

¹ The submissions have been electronically imported in order to make them available on electronic systems, including the World Wide Web. The secretariat has made every effort to ensure the correct reproduction of the text as submitted.

² <http://unfccc.int/meetings/ad_hoc_working_groups/lca/items/6050.php>.

Dear UNFCCC Secretariat,

India fully associates with the submission by G-77 and China on Standing Finance Committee.

Our submission is, however, intends to provide views of India on the following points:

- (i) Standing Finance Committee should, besides developing recommendations to the COP for the coordination of all current and future funds, also develop recommendations for providing and channeling the resources under the Convention;
- (ii) Standing Finance Committee should, besides establishing a communication platform to advice coordination and coherence of funds under the Convention, also advance and enable such coordination in order to improve the effectiveness of these funds through rationalization measures;
- (iii) Standing Finance Committee should recommend, in accordance with the guidelines established by the CoP, the flow of new and additional resources through various sources and channels of finance and monitoring such flows and channels

*India's views on elements for decision
on
Long Term Finance*

1. The resources to be provided by developed country parties should be committed and scaled up in accordance with the assessment of the needs of the developing countries for adaptation and mitigation.
 2. The resources should be generated and provided on a predictable, verifiable, and scalable manner.
 3. The provision of resources should be the responsibility of the developed country Parties, even though the resources may be generated by these Parties from a wide variety of sources, public and private, bilateral and multilateral.
 4. Developed country parties should provide the resources on the basis of assessed scale of contributions in order to ensure predictability and scalability.
 5. The financial support to be provided by developed country parties should be 'new and additional' and should be on grant or 'concessional basis'. These should be provided through budgetary mechanisms of developed country Parties and could be generated, according to the national discretion of such Parties concerned from new instruments in accordance with the principles of Common but Differentiated Responsibilities of UNFCCC.
 6. Financial instruments or economic and environmental measures to be employed by developed country parties, if any, for raising new and additional resources should have no incidence on any developing countries or its entities, and the fiscal or economic effects such instruments or measures must be contained within national boundaries of the respective countries.
 7. Direct and facilitated access of all developing countries shall be guaranteed by COP decisions.
 8. Equitable allocation of financial resources shall be followed, including through criteria based on needs, while ensuring balance between adaptation and mitigation.
 9. Resources should be subject to monitoring for which modalities should be developed.
 10. To prepare a draft decision for the consideration of the Conference of the Parties at its 18th session on the above issues.
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