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RCC MENA and South Asia
Collaboration for Climate Action

Operationalizing Article 6 in South Asia Country Experiences and Perspectives

12th November 2024



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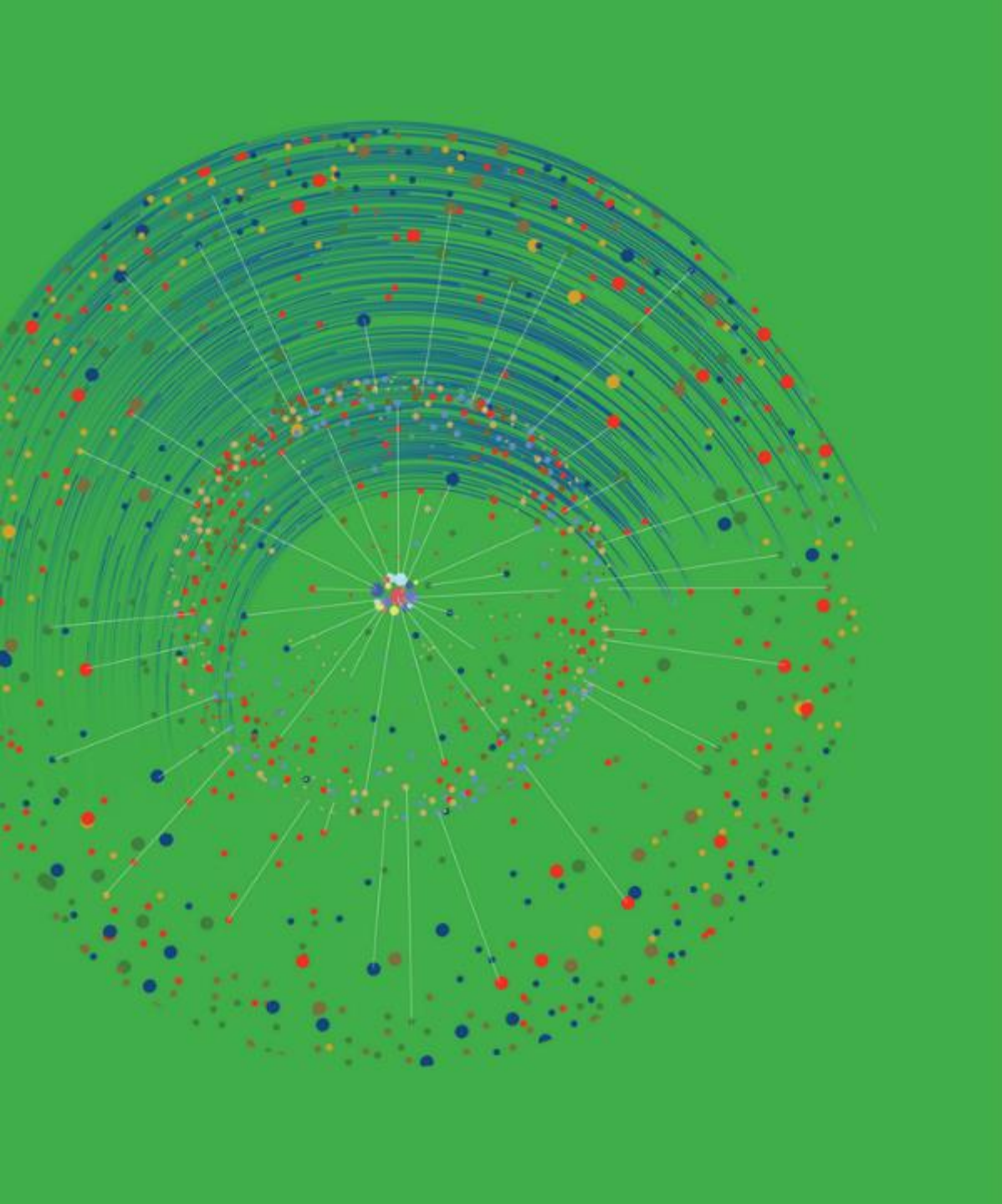
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Opening Remarks

Mr. Perumal Arumugam
Manager, Mitigation division,
UNFCCC



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Opening Remarks

Mr. Muhammad Taimur Ali Khan
Manager, Mitigation division,
UNFCCC



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Article 6 Potential and Catalysing climate action for NDCs Current Status in South Asia

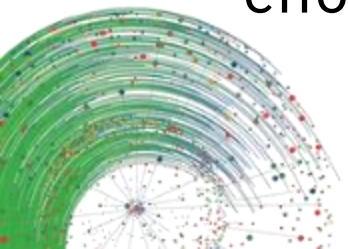
Mr. Umamaheswaran Krishnan
Article 6 and Carbon Pricing Regional Expert
RCC MENA SA



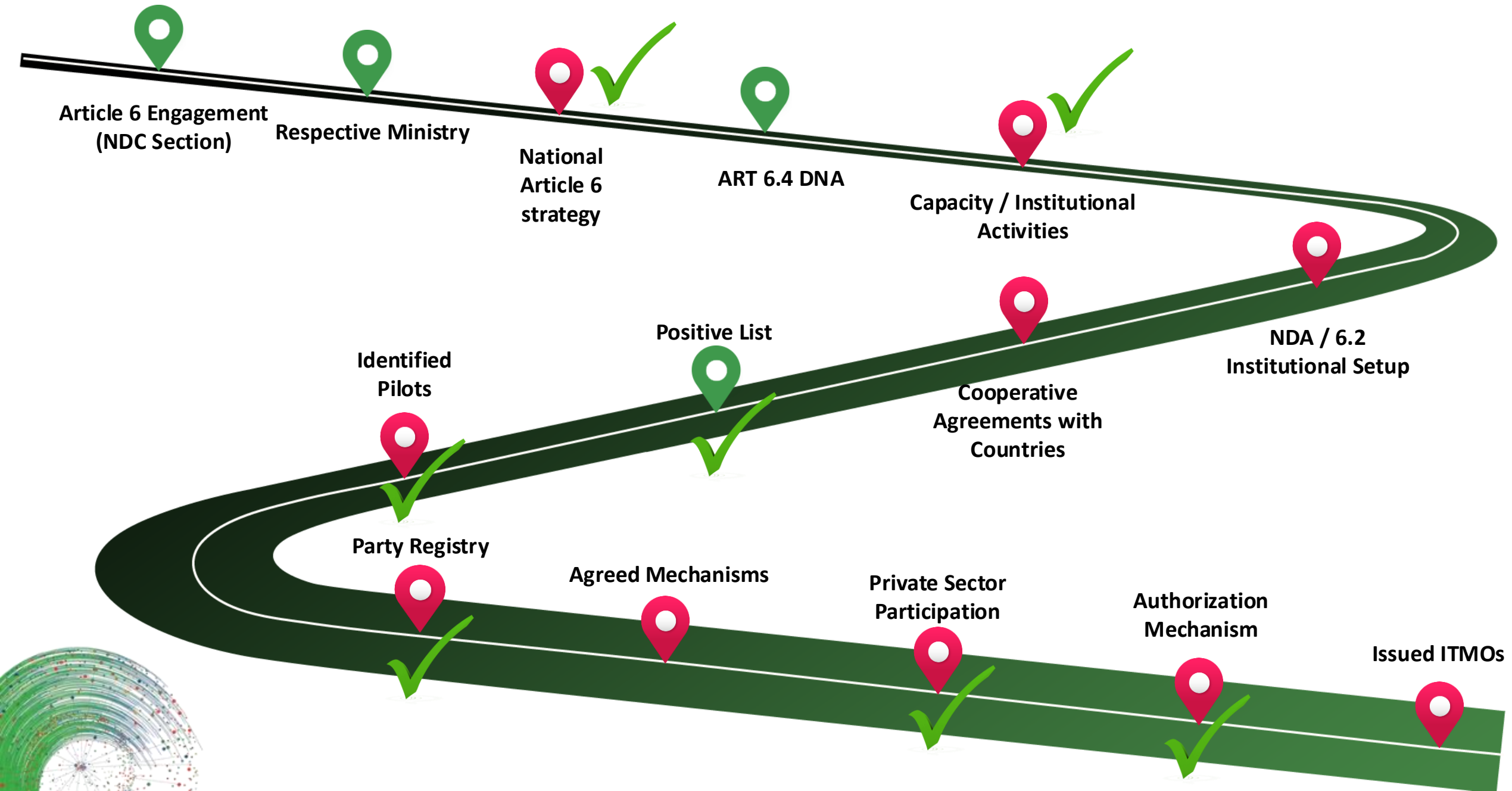
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Introduction to Article 6 in South Asia Context

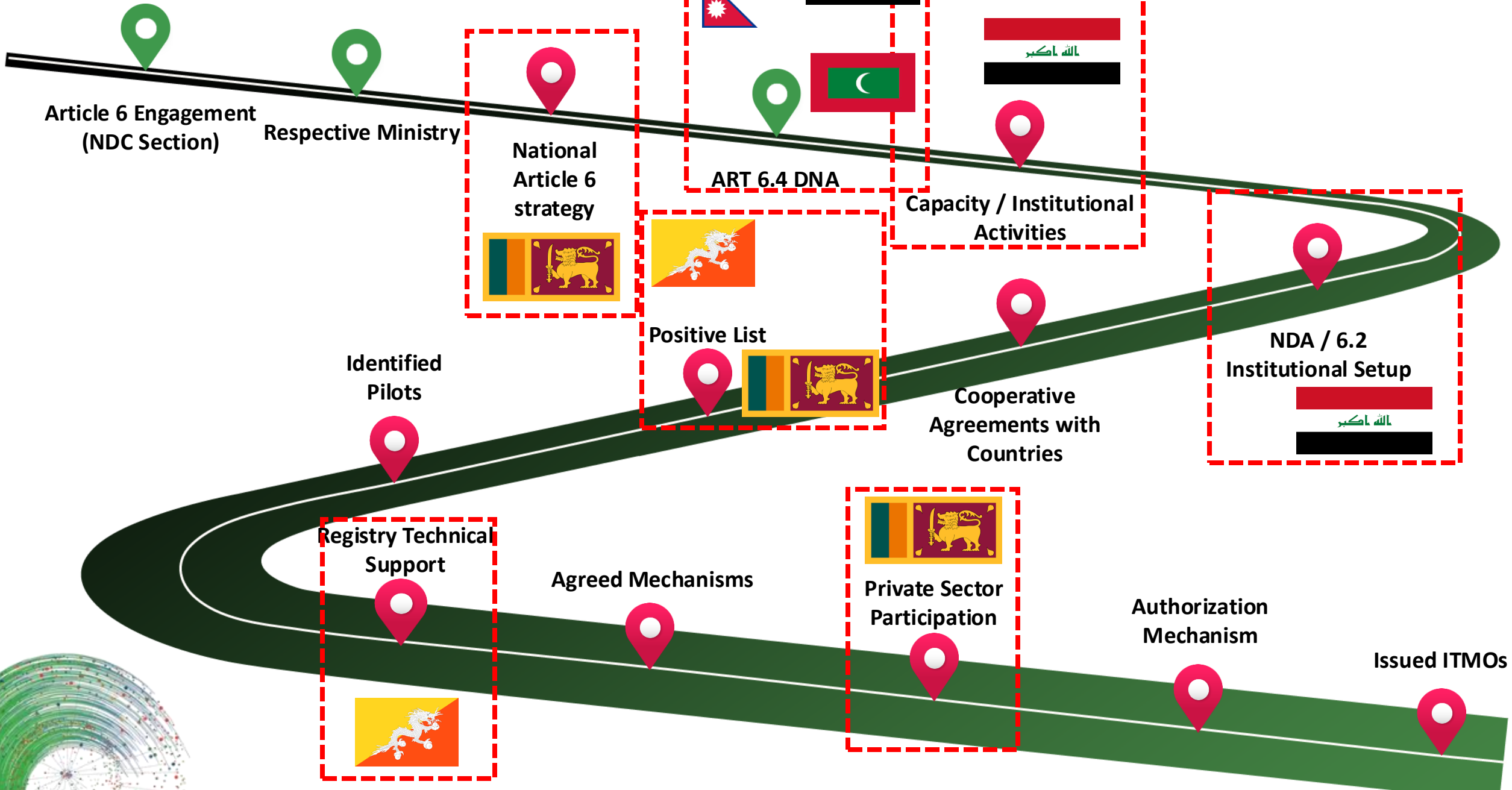
- **Global Carbon Markets** as key to attracting green investments and advancing sustainable development initiatives
- Article 6 is expected to **Catalyze Regional Collaboration**, enabling countries to enhance their NDCs and support sustainable growth
- Key **Challenges** include limited **Institutional Capacity, Complex Reporting Requirements**, and the need for strengthened infrastructure
- South Asian countries have initiated engagement with Article 6, with ongoing efforts contributing toward achieving critical milestones



Art 6: South Asian Countries



RCC MENA SA Support – Asia



Countries Takeaways

Positioning, Required Actions to Fast-track Integration of A6 in NDC targets

Generic Needs

Countries consider carbon markets but need technical, institutional, and financial support

Article 6 Readiness

Capacity-building & technical support are needed to progress Article 6 implementation

Carbon Markets & NDCs

Carbon markets as tool for NDC but need institutional capacity and implementation support

Article 6 Mechanisms

Understanding 6.2 and 6.4 mechanisms interplay, reporting linked with Corresponding Adjustments

Frameworks & Digital Solutions

MRV Frameworks - Standards, digital registry/transaction systems

Private Sector Needs

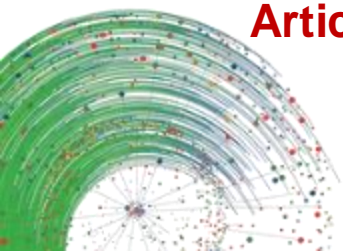
Targeted capacity-building is required for private sector involvement in cooperative approaches

Collaboration

Focus on frameworks, positive lists, supports towards enhanced market mechanisms

Article 6 Implementation

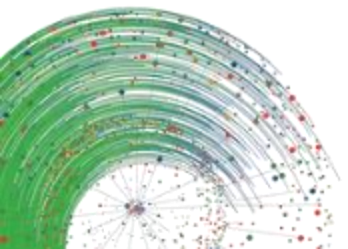
Countries require support in developing baselines - Conditional vs Unconditional NDCs



Learnings Article 6 Operationalization

Complex Technical Nature of Article 6 operationalization, countries require

- **Capacity Building** activities, possibility of **country level** technical assistance
- Collaboration and **knowledge sharing platforms**
- Countries immediate needs for Article 6 operationalization
 - Carbon Market Frameworks
 - Developing possible Project Lists
 - Addressing emerging implementation challenges
- Continuous engagement and collaboration essential to
 - Enhance carbon market mechanisms
 - Achieve NDC goals



Impact full Capacity Building Outcomes...



CARBON

REGISTRY

Sri Lanka

Dashboard

SLCF Projects

Retirements

Projects

Project Activities

Project Financing

Transfers

Organisations

Users

View SLCF Projects

☒ All

☒ Proposal Stage

☒ Procurement Stage

☒ Construction Stage

☒ Installation Stage

Search by project name

PROJECT NAME	ORGANISATION NAME	PROJECT CATEGORY	PROJECT STATUS	APPLICATION STATUS	CREDIT TYPE	CREDITS BALANCE	CREDITS RETIRED	REGISTRATION SERIAL NUMBER
Future Tech Solar		Renewable Energy	Proposal Stage	Accepted	SLCER+			

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Ministry of Environment
Sri Lanka

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Environment Planning Economics

Implementation of the Article 6 of the Paris Agreement in Sri Lanka

The list of positive project areas for implementation of Article 6 of the Paris Agreement in Sri Lanka

As part of our commitment to fostering a sustainable and resilient future, the Government of Sri Lanka presents a positive project areas list aimed at enhancing the implementation of Article 6 of the Paris Agreement. The list outlines a range of innovative and impactful projects that leverage market mechanisms to promote effective greenhouse gas emission reductions and support sustainable development goals. The list of positive project areas will be amended from time to time as and when needed.

This list has been prepared by having both virtual and in-person consultations with relevant sector agencies and approved by the Cabinet of Ministers on 09.09.2024 (Cabinet Decision No. ௪௪௪/24/1883/622/008-1 dated 14.09.2024).

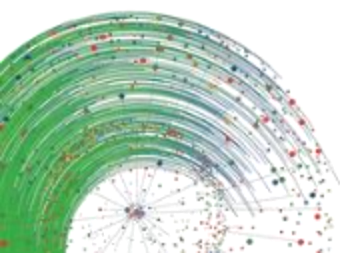
The list of positive project areas for six mitigation NDCs sectors: Electricity, Transport, Industry, Waste, Forestry, and Agriculture is as follows.

List of the positive project areas: Electricity Sector

Positive list (Conditional):

Registry Technical
Architecture

Positive List



Country Experiences



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Bhutan

Article 6 Aligned Mitigation Activities focused on NDC Conditional Targets

Mr. Sonam Tashi
Director

Ministry of Energy and Natural Resources, Bhutan



Sri Lanka

Operationalizing Article 6 with support from RCC MENA SA & Others

Mr. Prabath Chandrakeerthi,
Secretary, Ministry of Environment
Government of Sri Lanka



Singapore

Engagements towards advancing Article 6 implementation in South Asian countries

Ms. Deanna Tan
Deputy Director, Carbon Mitigation, Ministry of Trade and Industry
Singapore



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Country Experiences



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Bhutan

Article 6 Aligned Mitigation Activities focused on NDC Conditional Targets

Mr. Chimi Dorji

Environment Officer

Ministry of Energy and Natural Resources, Bhutan



Sri Lanka

Operationalizing Article 6 with support from RCC MENA SA & Others

Mr. Prabath Chandrakeerthi,

Secretary, Ministry of Environment

Government of Sri Lanka



Singapore

Engagements towards advancing Article 6 implementation in South Asian countries

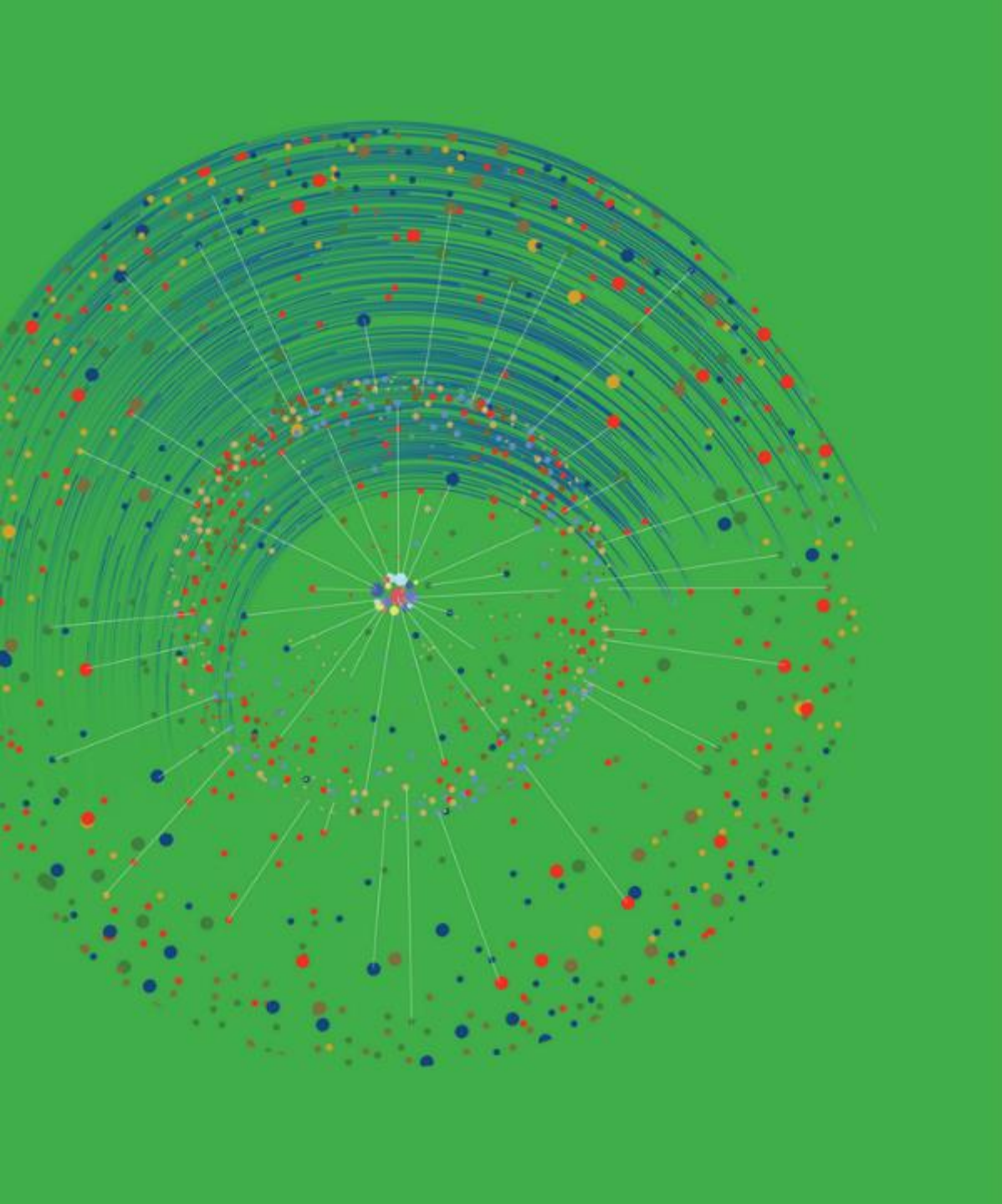
Ms. Deanna Tan

Deputy Director, Carbon Mitigation, Ministry of Trade and Industry

Singapore



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The World Bank
Technical & Financial support for Article 6 readiness in South Asia

Mr. Chandra Shekhar Sinha
Global Lead for Carbon Markets and Finance
The World Bank

A6IP
Building Bangladesh's A6 Capacity

Mr. Supanut Choemitayatarakorn
Program Manager
A6IP



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PMI COUNTRY PROGRAMS

Bangladesh	Mexico
Botswana	Montenegro
Chile	Pakistan
China	Panama
Colombia	Senegal
Guinea	Türkiye
Indonesia	Ukraine
Kazakhstan	Vietnam
Malaysia	

PMI TARGETED SUPPORT

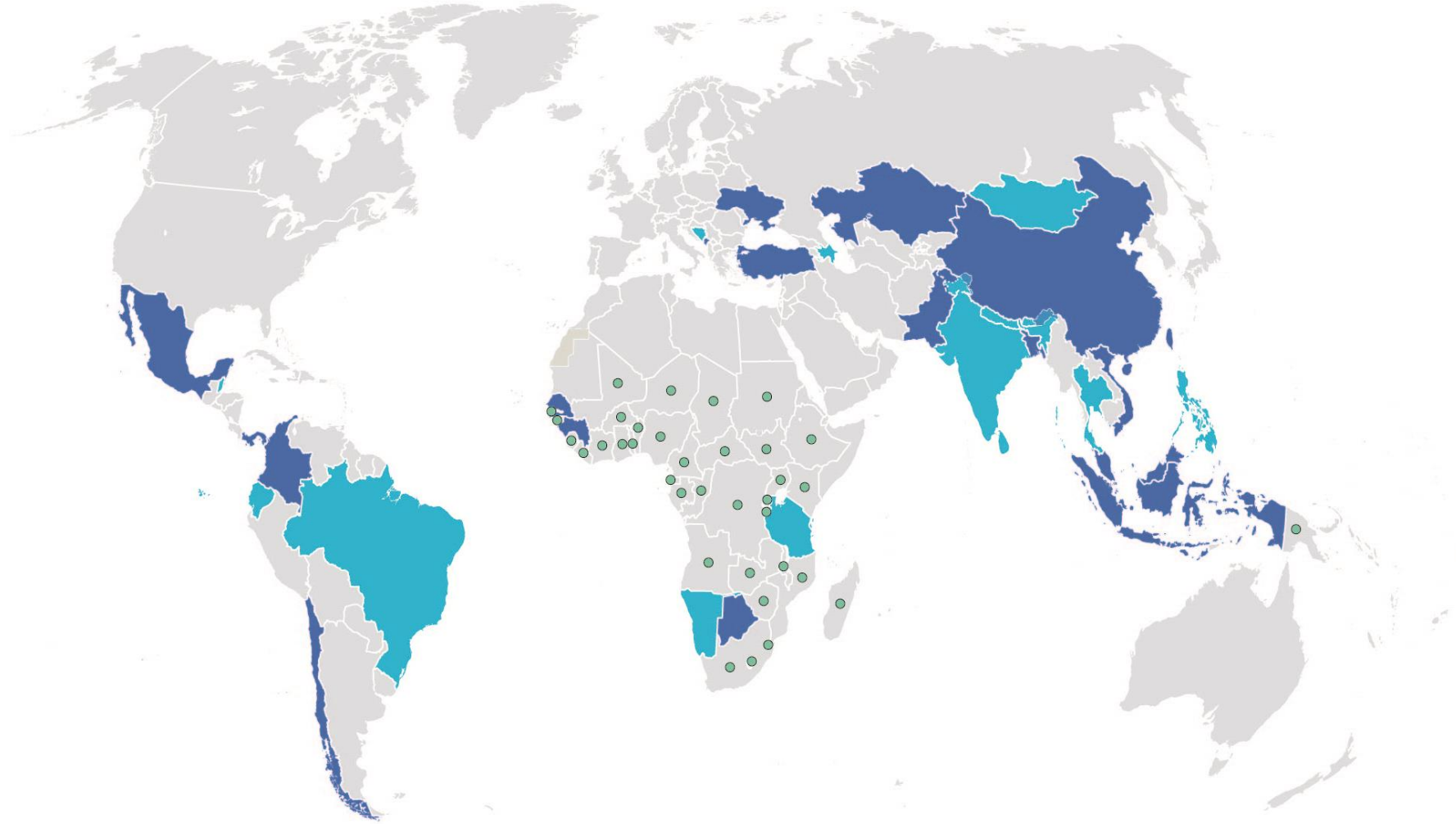
Belize	Brazil
Bhutan	Bosnia and Herzegovina
Ecuador	India
Mongolia	Namibia
Philippines	Tanzania

TARGETED SUPPORT PENDING FINAL APPROVAL

Azerbaijan	Nepal
Sri Lanka	Thailand

REGIONAL PROGRAMS

Sub-Saharan Africa
Pacific Islands (PNG)



Coverage of PMI Country Programs

32 countries in total are supported through the
PMI Country Program

Of which...



22 countries are supported on the design, piloting, and implementation of
Domestic carbon pricing instruments

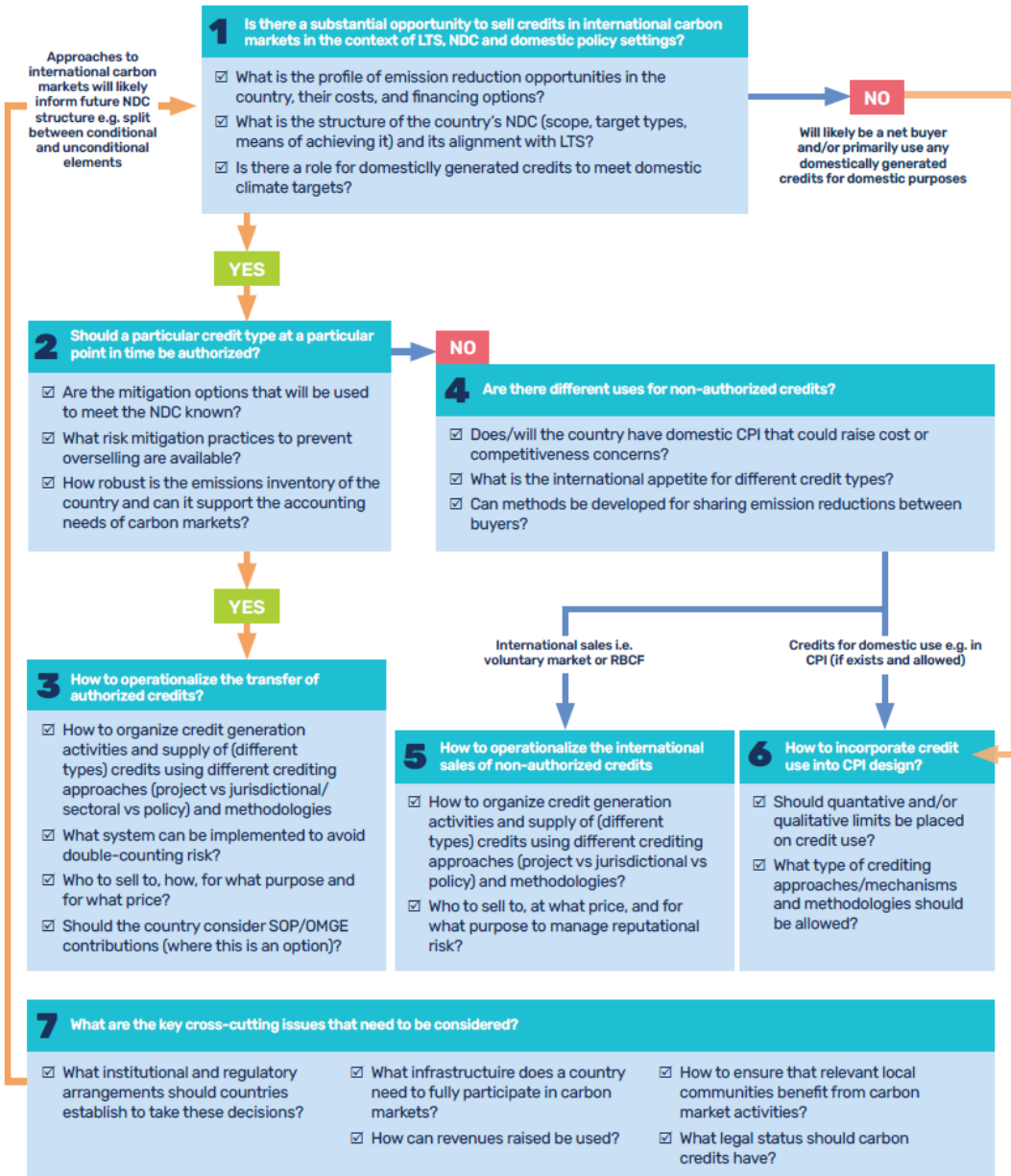


22 countries are supported on building an enabling environment for
International carbon markets



25 countries are supported to design and deploy
Carbon market infrastructure

Decision tree for navigating carbon markets



Navigating the complex decision-making process of carbon markets require an organized framework, built around seven key considerations

• Opportunity Assessment

- Evaluate potential to sell credits in international markets (LTS, NDC alignment, domestic policy context)

• Credit Authorization

- Determine if-and-when to authorize specific credit types for international sales, including risk management

• Credit Generation and Transfer

- Organize credit generation (project, jurisdictional, policy-based) and prevent double-counting

• Non-Authorized Credits for International Sales

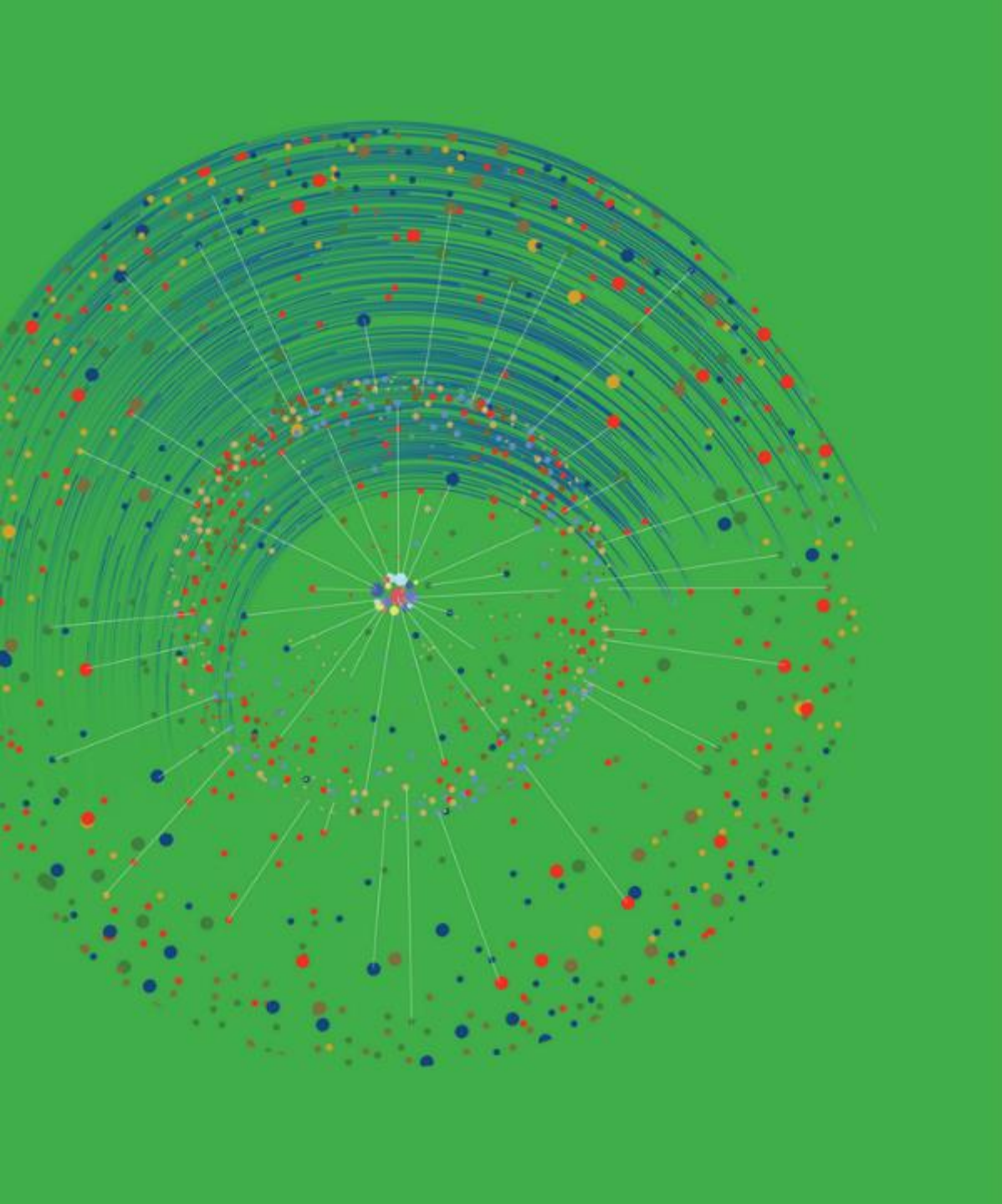
- Organize international sales of non-authorized credits, ensuring reputational integrity

• Incorporating Credits into Carbon Pricing Instruments and Domestic Credit Uses

- Explore uses for non-authorized credits within domestic markets and manage competitiveness impacts
- Define limits and credit types allowed in CPIs

• Cross-Cutting Issues

- Establish institutional/regulatory frameworks, infrastructure needs, and community benefit strategies



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GUIDING QUESTIONS

1. What are the primary needs and support mechanisms required to scale up Article 6 implementation and integrate it into NDCs and LT-LEDs across South Asia?
2. How can regional collaboration and stakeholder engagement be enhanced to address challenges and create opportunities for effective Article 6 operationalization?
3. What key resources or capacity-building initiatives would best support countries at varying stages of Article 6 readiness?
4. How can countries measure and improve the effectiveness of capacity-building programs to maximize Article 6 implementation outcomes?



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Thank you for joining!



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receive timely updates!



RCC events at COP 29:
tell us what you think and
ask your subsidiary question!

