

# BAIF likely to be among first organisations to register projects under Green Credit programme

**EXPRESS NEWS SERVICE**  
PUNE, DECEMBER 7

PUNE-HEADQUARTERED BAIF Development Research Foundation (popularly known as BAIF) might become one of the first ones to register some of its projects under the Green Credit programme announced by Prime Minister Narendra Modi at the COP 28 in UAE.

Bharat Kakade, president and managing director of BAIF, while speaking to The Indian Express, said the concept of Green Credit is a forward step towards conservation of the whole ecosystem.

The concept of Green Credit,

Kakade explained, was voluntary credit for people who take up work towards activities which conserve the environment in all its dimensions. "This is a step ahead of carbon credit which worked only on the carbon offsetting—the new concept allows for credit for a larger group of activities," he said.

Kakade was part of the special group of experts constituted to work out the modalities of the Green Credit programme. The notification was issued in June and the group so far has worked out the various projects, works which would qualify under the programme. The website, the way the credits would be granted

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and other modalities would be announced soon. "The best part of the project is that the benefit would go directly to the person involved in the act," he said.

The Technical Committee for 'Water Conservation-based Green Credit' was constituted by

the Ministry of Environment, Forests and Climate Change on June 23 this year.

The other two committees included the Technical Committee for Tree Plantation-based Green Credit and the Technical Committee for Green Credit Registry, Verifiers, Auditors and GCP Portal and the Standing Committee for Green Credit Programme. This office order was followed by a notification issued by the Ministry on October 12, 2023, at the national level, incentivising individuals, communities, private sector industries and companies towards voluntary, positive pro-planet action through tree plantation, water

conservation, sustainable agriculture and waste management thereby generating green credits and encouraging trading of these green credits on domestic market platforms for wider environmental conservation. The green credit will arise from taking measures by a person of any environment activities and the green credit programme shall encourage industries, companies and other entities to meet their existing obligations or other obligations under any law for the time being in force and encourage other persons and entities to undertake voluntary environmental measures by generating or buying green credit.

