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The green credit plan: An initiative of the Indian government contributing towards natural climate solution

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Abstract

If the environment is gainer when more trees are planted, there is an incentives for individuals and various entities also also for greening barren patches in India. The Green Credit Program launched by the Indian government in October 2023 provides tradable credits for afforestation efforts. One green credit will be awarded per tree planted on identified land parcels subject to a minimum density of 1100 trees per ha based on local climatic and soil conditions. These credits will be made available for trading on a domestic market platform. Out of total 328.7 Mha of India's total geographical area, 96.4 Mha land (29.3%) is affected by desertification/degradation and 26 Mha of degraded land is expected to be restored by the Indian government by 2030. The forest department will identify degraded land parcels under their control and make available them for plantation. So far, over 10, 000 hectares of such lands have been identified for tree plantation across 13 states under the green credit program. After tree planting is completed, forest department will submit report to the Administrator who will evaluate and verify the work done and award green credits to applicant based on the total number of trees planted on the assigned land parcel that can be traded on a designated trading platform to be maintained by the administrator. This initiative is an innovative idea of the government to tackle the climate change vagaries and provides a nature based climatic solution to the country who is facing the wrath of climate change.

Keywords: Climate change, degraded lands, green credit, natural climate solution, tree planting