

The GSD prog towards env sustainability & sustainability. It must address sufficient challenges. Analyse

The Green credit programme was launched on the side-line of mission LIFE - lifestyle for environment.

Green Credit program

To incite the positive environmental actions through market based mechanisms and generate green credits which shall be tradeable.

Fosters sustainability

The application to regenerate the degraded is submitted and the verification is done by state forest departments currently, 13 states have identified 10,900ha of degraded land.

* The green credits earned can help the companies meet their environmental compliance and ESG - Environmental, Social, Governance norms.

* There are greater possibilities to regenerate the natural ecosystems with the project.

However, there are challenges faced by the project.

Challenges

① Induced approval to deforestation

The industries can clear the forest land for non-forest purposes and generate a green credit without doing original plantation.

② Risk of monoculture

The deforestation can involve risk of monoculture plantation that can be

unknown to that area. Ex: Succalytes and
Black wattle in the Nilgiris

② Loss of native ecosystem

These are treeless regions that support
grasslands. Grasslands prevents forest fires
replanting in these areas can collapse
the balance.

③ Ambiguity in carbon trade

The value of one carbon-credit is
measurable, whereas value of productivity
credit, green credit, water credit
cannot constitute carbon-credits.

Towards green future

The measure of Green-credit program
can certainly improve scale of doing
business. Nudging out the bottlenecks along
with improved biodiversity conservation can
make this project a benchmark.