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Discussion Paper and results of Survey on Climate Risk and Sustainable Finance

In pursuance of the announcement made in the <u>Statement on Developmental and Regulatory Policies dated April 8, 2022</u>, the Reserve Bank of India has released today a <u>Discussion Paper on Climate Risk and Sustainable Finance</u>. Comments on the Discussion Paper are invited from regulated entities and other stakeholders by September 30, 2022. The comments may be forwarded by <u>email</u> with the subject line "Comments on the Discussion Paper on Climate Risk and Sustainable Finance".

2. The Reserve Bank also released on its website the results of a <u>Survey on Climate Risk and Sustainable Finance</u> undertaken in January 2022. The survey was carried out to assess the approach, level of preparedness and progress made by leading scheduled commercial banks in managing climate risk. The survey covered 12 public sector banks, 16 private sector banks and 6 foreign banks in India. It provides useful insights and the feedback from this exercise will help in shaping the regulatory and supervisory approach of the RBI to climate risk and sustainable finance.

(Yogesh Dayal) Chief General Manager