



**ROUNDTABLE ON**  
*Understanding Carbon Pricing Policy in the Context of Maharashtra*

*Wednesday, 13th December 2023*

*Gokhale Institute of Politics and Economics, Pune*

**Programme**

**Registration & Tea: 09:30 – 10:00**

Welcome  
10:00 - 10:05

**GIPE**

Opening Remarks  
10:05 – 10:10

**Mr. V. R. Raman**

Executive Director, Centre for Budget and Governance Accountability (CBGA)

- Setting Context and Expected outcome of roundtable

Background  
10:10 – 10:30

- **Presentation by WRI** (Presentation will cover key aspects i.e., need for raising climate financing through budgetary resources, options of economy-wide carbon taxes and domestic carbon markets, cohesiveness in internal carbon pricing mechanisms, building consensus with Governance / Stakeholders)

**Session I - Understanding the Need and Associated Trade-offs of Carbon Pricing in Maharashtra**

Panel Discussion  
10:30 - 12:00

**Chair: Dr. Nitant Mate**

**What it will cover broadly:**

- 1- What has been India and State of Maharashtra's experience with various fiscal policy measures through budgets, such as subsidies, programmes and other regulatory measures like production-linked schemes, feed-in tariffs, and an array of emission trading schemes like PAT/REC? Additionally, how can carbon pricing (such as a carbon tax) complement these existing policies?
- 2- What are the potential implications, both advantages and disadvantages, of introducing a carbon pricing mechanism like a carbon tax, particularly in terms of employment, economic growth, and revenue generation, for Government of Maharashtra?
- 3- How carbon pricing instruments encourage corporates to set internal carbon pricing into their businesses and improve profitability?
- 4- How can government budgets effectively integrate and prioritise climate-friendly initiatives, such as renewable energy, to mitigate greenhouse gas emissions, and what are the best practices in climate budget tagging observed in various state governments, particularly in Maharashtra?

**Discussants:** Saon Ray (ICRIER), Ajay Phatak (Ecological Society), Aditya Chuneekar (Prayas), Vivek Adhia (BCG), Dr Unmesh Patnaik (TISS), Ashwini Keskar (Pune Knowledge Cluster), Pravin Bhagwat (14 Trees)

**12:00 – 12:15**

**Tea Break**

**Session II – Exploring Institutional & Regulatory Frameworks and Ways Forward  
for Institutionalising Inclusiveness in Carbon Pricing**

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| Background<br>12:15-12:25         | <b>Presentation by CBGA, Delhi</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Panel Discussion<br>12:25 – 13:55 | <p><b>Chair: Mr. V. R. Raman</b><br/><b>Executive Director, CBGA</b></p> <p><b>What it will cover broadly:</b></p> <ol style="list-style-type: none"> <li>1. What legal and institutional changes are required to introduce a Carbon Pricing mechanism, such as a Carbon Tax, in Maharashtra? Additionally, can the GST regime provide opportunities for introducing a Carbon Tax?</li> <li>2. What regulatory changes are needed at both the national and state levels to facilitate this? Also, is it possible for State governments to levy a Carbon Tax on certain taxes that remain outside the ambit of the GST?</li> <li>3. In the realm of institutional and governance frameworks, how have eco-taxes and green taxes impacted the journey towards green transition in local contexts? Specifically, how have these mechanisms influenced the state's progress, and can we consider a similar tax mechanism based on carbon equivalence in Maharashtra to further encourage this transition?</li> <li>4. How can at sub-national level (in this case state of Maharashtra) effectively implement an inclusive Carbon Policy mechanism like Carbon Tax, drawing from local eco- taxes as well as global best practices in compensating affected groups, and what specific policies can be adopted to utilize the revenue for minimising its impact on low-income households and key economic sectors?</li> </ol> <p><b>Discussant:</b> Pournima Agarkar (INECC), Vishal Toro (CLEAN), Atul Ayare (MITCON), Dr. Preeti Mastakar (Gokhale Institute), Ravindra Utgikar (Praj Industries), Atik Sheikh (PWC), Sweety Pandey (PWC), Ulka Kalaskar (Pune Municipal Corporation).</p> |
| Vote of Thanks<br>13:55 – 14:00   | <b>CBGA</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Lunch (14:00 onwards)</b>      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |