

Joint Declaration

between
the International Solar Alliance
and
the Green Climate Fund
for the Promotion of Solar Energy Globally

March 10, 2018

On the occasion of the International Solar Alliance Founding Conference on 11 March 2018 in New Delhi, India, International Solar Alliance (hereinafter referred to as “ISA”) and the Green Climate Fund (hereinafter referred to as the “GCF” and together with ISA, the “Parties”), jointly declare:

International Solar Alliance (ISA) is a treaty based international inter-governmental organization which was launched on 30 November 2015, in Paris, France, with Headquarters in India (UN Registration No. 54949). The Alliance is established to collectively address key common challenges to the scaling up of solar energy and to take coordinated action to aggregate demand for finance, technologies, innovation, R&D and capacity building;

Considering that the GCF is designated as an operating entity of the financial mechanism under Article 11 of the United Nations Framework Convention on Climate Change and established pursuant to the Governing Instrument for the Green Climate Fund;

Recognizing that the GCF is established to promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change, taking into account the needs of those developing countries particularly vulnerable to the adverse effects of climate change;

Considering that to achieve its mandate, and pursuant to the Strategic Plan for the GCF endorsed by the Board at its 12th meeting in March 2016, the Strategic Vision for the GCF includes financing innovative projects and programmes, inter alia supporting the application and dissemination of cutting-edge climate technologies, which are characterized by the highest levels of mitigation/adaptation ambition, that can be scaled-up and/or replicated or lead to fundamental changes in behaviors and/or investment patterns;

Recognizing that affordable, reliable and sustainable solar energy is important for sustainable and inclusive economic growth and that substantial investments will be needed by 2030 to meet the Sustainable Development Goals (SDGs), especially SDG 13;

The Parties express their intention to deepen their cooperation in support of renewable energy, and declare their intention to promote solar energy within the countries of common operation, inter-alia in the following areas:

- i) Jointly and with other financial Partners, including those from the private sector, contribute to a roadmap to mobilize financing for promotion of solar energy in prospective ISA member countries, where the GCF operates;*
- ii) Development of synergies with ongoing GCF programmes and projects on solar energy in, and across ISA member countries;*
- iii) Creation of complementary linkages with ongoing global and regional efforts in the field of solar energy;*

- iv) *Explore the financing modalities to support solar energy development, including but not limited to:*
- a. *Risk management in solar by harmonizing efforts to minimize risks;*
 - b. *Increase flow of finance for solar projects on concessional terms and conditions;*
 - c. *Leveraging international climate finance.*
- v) *Explore options to mobilize resources for the ongoing / new solar projects in the countries of common operations;*
- vi) *Collaborate jointly and with the relevant national authorities, including GCF National Designated Authorities and Focal Points, in identifying the policy gaps in the member countries and assisting in developing policy enhancing the use of solar energy;*
- vii) *organizing visits, including with other stakeholders, to countries of common operations to learn about the government experiences, lessons learnt and policy interventions on the production and use of solar energy.;*
- viii) *Engaging with key stakeholders in Renewable Energy Global Investors Meet & Expo (RE Invest) and other fora;*
- ix) *Any other areas of collaboration which might be mutually agreed.*

The Parties enter into this Joint Declaration while intending to maintain their own separate and unique missions and mandates, and their own accountabilities. The cooperation among the Parties as outlined in this Joint Declaration shall not be construed as a partnership or other type of legal entity or personality. Any activity undertaken by the Parties hereunder shall be subject to the decisions of their respective governing bodies and to their respective rules, regulations, policies and procedures. The Parties confirm their common understanding that this Joint Declaration does not create any financial obligation, nor does it constitute a legally binding commitment by any of the Parties or create any rights in any third party. Any such legally binding commitment shall be set out in a separate document between the Parties.

Signed in New Delhi, the Republic of India, on 10th March 2018, in two originals in English.

For and on behalf of International Solar Alliance:



(Upendra Tripathy)
Interim Director General

For and on behalf of Green Climate Fund:



(Kilaparti Ramakrishna)
Head of Strategic Planning & Director of External Affairs a.i.

In the august presence of:

Shri Arun Jaitely
Hon'ble Finance Minister
Government of India

Shri Raj Kumar Singh
Minister of State (IC) for
Power and New & Renewable Energy