

India State Climate Investment Forum 2026 Concludes in Mumbai, Advancing Investment-Ready Climate Action for Maharashtra

Forum focused on translating policy ambition into transaction-oriented dialogue, with an emphasis on capital deployment and scalable project portfolios.

MUMBAI, MAHARASHTRA, INDIA, February 23, 2026 /EINPresswire.com/ -- The [India State Climate Investment Forum](#) (ISCIF) 2026 concluded



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Aman Mittal, Jt CEO of Maharashtra Institution for Transformation (MITRA)

successfully in Mumbai, convening over 250 participants from government, finance, industry, and the climate ecosystem to advance investment-ready pathways for Maharashtra's green transition.

Held under the theme "Accelerating Sustainability in Maharashtra's \$1 Trillion Economy," the Forum focused on translating policy ambition into transaction-oriented dialogue, with an emphasis on capital deployment, risk mitigation, and scalable project portfolios at the state level.

"The discussions underscored that in addition to being a leader on Renewable Energy, Energy Efficiency and Clean Fuels, Maharashtra can be a leader in removing carbon as well," said Aman Mittal, Jt CEO of Maharashtra Institution for Transformation (MITRA). He added, "The State has vast Deccan Trap basalt reserves over 5 lac square kilometers, which are well-suited for Enhanced Rock Weathering (ERW). At the same time, Maharashtra's extensive agricultural landscapes and biomass availability support high-potential nature-based pathways including biochar, agroforestry and soil carbon enhancement."

"Maharashtra is already at the forefront of matching its climate ambition with execution capacity. The state and the industry can raise the game further through an aligned approach on development of collaborative sectoral ecosystems, policy harmonization, support for green financing, and carbon credit market support," shared Rajat Bhargava, CEO -Specialty Sector and

Head of Transformation, RPG Enterprises.

“What emerged clearly from the Forum was the need to move decisively from pilots to portfolios. Maharashtra has the scale, institutional capacity, and private-sector depth to unlock climate investment at pace provided projects are structured to be truly bankable,” said Upendra Bhatt, Managing Director, [cKinetics](#).

Focus on Execution, Not Just Dialogue

The Forum’s plenary examined Maharashtra’s economic and climate transition, highlighting the State’s role as a national economic engine and its growing pipeline of opportunities across clean energy, green industry, carbon markets and clean fuels. Discussions emphasized the need for credible, bankable structures, institutional coordination, and clearer signals to mobilize private and institutional capital at scale.

The Forum’s tracks, designed to enable deeper, outcome-oriented conversations between policymakers, investors, developers, and financial institutions featured developers and investor deep-dives into:

- Renewables and Resource Efficiency examining system-level renewable procurement, distributed energy solutions, industrial decarbonization through ESCO models, and aggregation approaches to unlock scale. The areas of collaboration in Maharashtra’s Renewable agenda were outlined quite effectively in the keynote delivered by Mr. Lokesh Chandra, CMD of MSEDCL.
- PPP Innovations and Sub-National Climate Finance focusing on blended finance structures, risk-sharing mechanisms, and city- and cluster-level infrastructure portfolios, particularly in water, energy, health, and livelihoods. The session featured a showcase of opportunities from Amravati across municipal as also the PM Mega Integrated Textile Region and Apparel Park and featured leaders from IIFCL, PTC Financial Services, MMRDA, MITRA, Amravati Commissioner, Blackrock, amongst others.
- Clean Fuels and Sustainable Transport exploring Maharashtra’s positioning in Sustainable Aviation Fuel (SAF), compressed bio-gas (CBG), ethanol, and feedstock aggregation systems required to support domestic and export-oriented clean fuel markets.
- Carbon Markets exploring Maharashtra’s natural advantages due to its large agricultural and biomass-rich landscapes for soil carbon and biochar, extensive Deccan Trap basalt formations



suitable for enhanced rock weathering, and long coastlines with established mangrove ecosystems enabling high-integrity nature-based and blue-carbon solutions.

Across these sessions, the emphasis remained on what it would take to move from pilots to portfolios, and from fragmented initiatives to repeatable, investment-grade deployment models.

Key Outcomes and Momentum

The Forum featured important announcements and progress updates, reflecting concrete momentum across priority sectors:

- **Rooftop Solar and Energy Efficiency (MSMEs):** Progress on scaling rooftop solar and energy-efficiency deployments in MSME clusters, including financing linkages and early portfolio aggregation supported by MAHAPREIT and participating financial institutions. cKers Finance, a specialist Sustainability financier, announced funding an initial lot aggregating to INR 100 Crore across MSMEs on PPA basis as also EPC modes in MSME clusters in the state
- **Distributed Renewables for Livelihoods:** Expansion of distributed renewable energy-powered micro-cold storage solutions for agriculture and allied livelihoods, with implementation partnerships involving MAHAPREIT and market-linkage collaboration with Ayekart Rise Foundation.
- **Carbon Removal Initiatives:** Varaha shared it is developing biochar credits through 18 industrial gasification reactors that will operate for 15 years, with a total projected removal volume exceeding 2 million tonnes of CO₂ over the project's lifetime. Microsoft's first biochar credit purchase in Asia of 100,000 tons of carbon removal is from this project. Smallholder farmers in Maharashtra will provide the biomass feedstock (cotton stalk, an agricultural waste) for this project, and will apply the biochar produced by the project in their fields, sequestering carbon in agricultural soils for centuries.
- **Clean Fuels Pipeline:** Steps toward strengthening Maharashtra's role in clean fuels - Sustainable Aviation Fuel (SAF), Compressed Bio-Gas (CBG), and ethanol - with discussions involving developers, financiers, and state agencies on feedstock aggregation, offtake readiness, and infrastructure development. Olam Agri shared plans on scaling up its Rajgoli Sugar and Biofuels Complex.
- **Electrification of intra-city logistics:** cKers Finance announced new financing for small commercial vehicles for driver owners and small businesses across e3W Cargo, e3W Passenger and e4W Cargo for multiple cities in Maharashtra to facilitate the clean mobility transition.

These developments reflected increasing alignment between state priorities, private sector capabilities, and investor expectations, signalling readiness to move from pilots to scale.

Building a Replicable State-Level Investment Platform

By design, ISCIF emphasized state-level execution as a critical bridge between national climate ambition and on-the-ground investment. The Forum demonstrated how focused,

sector-specific engagement-anchored in data, project pipelines, and financing structures—can accelerate climate-aligned capital deployment at scale.

With Maharashtra as the inaugural focus, the Forum sets the groundwork for replicable sub-national climate investment platforms that can be applied across other Indian states.

About the India State Climate Investment Forum

The India State Climate Investment Forum, an initiative of cKinetics, brings together governments, investors, financiers, developers, and ecosystem partners to advance transaction-ready climate investment at the state level, with a focus on connecting capital and projects. More on www.ISCIF.in

Rekha Rawat, Arpit Soni

cKinetics

Contact@cKinetics.com

Visit us on social media:

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