



ADDRESS:  
6/50 Shanti Path, Chanakyapuri,  
New Delhi 110 021

TEL (Delhi) + (0091-11) 4419 9135,  
9811074615

FAX +(0091-11) 2687 18 31

[pr-11@newd.diplo.de](mailto:pr-11@newd.diplo.de)  
[www.india.diplo.de](http://www.india.diplo.de)

## Press Release

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### **Germany, India renew focus on energy, environment and sustainable economic development**

#### **Commit €497.5 million for development cooperation**

On 2nd and 3rd November, officials from Germany's Ministry for Economic Cooperation and Development (BMZ) and India's Finance Ministry met in New Delhi to agree to a new commitment of €497.5 million for development cooperation in the fields of energy, environment & climate protection, and sustainable economic development for the year 2011.

During the talks, both sides reiterated their commitment in the fields of renewable energies, energy efficiency and support for power sector reforms as well as climate protection and biodiversity.

The German delegation was headed by Dr. Thomas Helfen, Head of Division South Asia of BMZ. The Indian side was headed by Mr. Prabodh Saxena, Joint Secretary of the Indian Ministry of Finance's Department of Economic Affairs (DEA).

Germany has made new commitments amounting to €497.5 million for bilateral Technical and Financial Cooperation in the year 2011. Of this amount, €250 million for Financial Cooperation has already been committed in March to cofinance a solar power plant in Maharashtra. The balance of €247.5 million comprises €232 million for Financial Cooperation projects/programmes and €15.5 million for Technical Cooperation projects/programmes. In addition, €6.7 million (FC) and €1 million (TC) is available from

reprogrammed commitments of earlier years.

Germany is a world leader in innovative clean technologies. To support the development of inclusive, efficient, and stable financing systems, Germany and India agreed to focus on finance for medium and small enterprises, rural finance, microfinance, and promotion of capital market linkages for infrastructure development.

India is one of Germany's most important partner countries in development cooperation. Indo-German development cooperation is well integrated in the foreign policy framework of the strategic relations between India and Germany. Both countries are equally committed towards achieving the Millennium Development Goals.

During the Indo-German government negotiations, the two sides also agreed to put a special focus on the field of resource efficiency, environmental management, and climate change adaptation. Today, the Indo-German development cooperation programme focuses on mutually agreed priority areas—Energy, Environment & Protection of Natural Resources, Sustainable Economic Development.