GREEN FINANCE: A PARADIGM OF FINANCE

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ABSTRACT

India is a fast growing country of the world. With this growth its industries are also growing rapidly. With the increase of business possibilities in the business, business environment is also changing at a faster rate. Many environmental factors like economic, technological, cultural and political affect business in many ways. Here social responsibility for the industries also increases. Here social responsibility is performed in many ways. ‘Green financing’ is one of them for the business units. Finance is the prime requirement of any organization. Rapid growth of any economy requires finance. For the developing countries like India it becomes more important. Today many institutions like NRMC, NABARD etc. are working to increase the scope of ‘green financing’. The main purpose of this paper is to explain the basics of the ‘green finance’ and ‘green’ services and products provided by various institutions, and the scope of ‘green financing’ in India.

KEYWORDS: Green finance, green finance product and services & future growth in India.