# National Stock Exchange (NSE) and Mumbai Climate Week Launch MCW 2026 Innovation Challenge to Spotlight Climate Solutions from the Global South

**Mumbai, 18 December 2025:** In a significant step towards strengthening India's climate innovation ecosystem, Mumbai Climate Week (MCW), in partnership with National Stock Exchange (NSE), today announces the launch of the MCW 2026 Innovation Challenge – a flagship platform designed to identify, evaluate, and accelerate high-impact climate solutions aligned with India's sustainable development priorities.

The Innovation Challenge invites early-stage, growth-ready, and sector-focused innovators from startups, civil society, academia, and the wider climate ecosystem from across the Global South to apply with breakthrough solutions aligned to MCW's three core themes: Food Systems, Urban Resilience, and Energy Transition. The Challenge aims to surface scalable, equitable, and investment-ready innovations that address climate vulnerabilities while contributing to India's long-term vision of inclusive and sustainable growth.

Shortlisted innovators will progress through a structured and rigorous evaluation journey, including application screening, expert jury rounds, mentorship and acceleration clinics with thematic partners, and final-stage presentations during Mumbai Climate Week 2026, scheduled to be held from 17–19 February 2026. Selected innovators will also benefit from enhanced visibility through exchange-supported platforms and access to MCW's curated Investor "Speed-Seeding" sessions, connecting them with investors, ecosystem partners, and enablers.

Speaking on the launch, **Shri Ashishkumar Chauhan, MD & CEO, NSE**, said: *NSE, in collaboration with Mumbai Climate Week, has launched the Climate Innovation Program: our call to action for new-age climate startups to bring forward transformative ideas that can shape India's green future and become capital market–ready enterprises of tomorrow. Product Innovation has always been at the heart of NSE's journey. By launching instruments such as Electricity Futures, ESG Debt Securities to designing the next generation of market solutions: including Contracts for Difference (CfDs) for the power market, Green Equity Criteria, and Social & Development Impact Bonds, we are embedding sustainability into the very fabric of capital markets, positioning them as gateways to climate finance in India. In the years ahead, such* *enterprises and instruments will play a vital role in bridging the gap of climate financing of estimated USD 10.9 trillion climate finance required for India's path to Net Zero by year 2070.*

*Through these efforts, NSE is building public markets that not only enable growth, but define the pathways to a more resilient, low-carbon, and inclusive economy for the future."*

Speaking on this occasion **Shishir Joshi, Founder & CEO Project Mumbai** said, *"Mumbai Climate Week is fundamentally about creating the conditions for India's climate solutions to thrive—building the infrastructure where innovation becomes impact. By partnering with NSE, we're connecting India's most innovative climate minds with the capital and platforms they need to scale. Through the MCW Innovation Challenge, we're creating a rigorous, credible platform that welcomes breakthrough innovations from across the India & Global South, evaluated on merit, innovation and ability to scale for impact potential. This is about turning climate ambition into a competitive advantage where climate action can become a driver of economic and social progress, while establishing India as a launchpad for Global South climate innovation" - Mr. Shishir Joshi, CEO Project Mumbai & Founder, Mumbai Climate Week"*

The Innovation Challenge is open to early-stage and growth-ready innovators, with a strong emphasis on Global South relevance, climate impact, innovation quality, equity and inclusion, and scalability. Only complete applications meeting the eligibility criteria will be evaluated. Global North entities may participate as observers or technical contributors but will not be eligible for selection.

Applications for the MCW 2026 Innovation Challenge open on 12 December 2025, with the last date to apply set for 10 January 2026. Shortlisted applicants will be announced by the end of January 2026, followed by jury pitch rounds and mentorship sessions leading up to the final showcase during Mumbai Climate Week.

**URL:** Mumbai Climate Week; X: @Mumbai_Climate; YouTube: MumbaiClimateWeek; LinkedIn: Mumbai Climate Week; Facebook: Mumbai Climate Week

**About National Stock Exchange of India Limited (NSE):**

National Stock Exchange of India (NSE) was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2024. NSE is ranked 2nd in the world in equity segment by number of trades (electronic order book) in 2024, as per the statistics maintained by World Federation of Exchanges (WFE).

For more information, please visit: www.nseindia.com

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**About Mumbai Climate Week**

Scheduled from February 17 to 19, 2026, at the Jio World Convention Centre, Mumbai Climate Week will be more than a three-day event. Its impact will be extended through preparatory activities before and synthesis efforts after the main conference, including workshops, case studies, films, testimonials, and follow-up reports. By mobilizing India's vibrant network of climate-focused organizations and movements, it will highlight the nation's pioneering efforts in climate action while charting a bold path forward. Conceptualised & initiated by Project Mumbai, a citizen-driven non-profit founded in 2018, and, in partnership with Government of Maharashtra's Department of Environment and Climate Change, and supported by Brihanmumbai Municipal Corporation, MCW reflects the vision of a dynamic megacity from the Global South stepping into a role of global climate leadership

**About Project Mumbai**

Project Mumbai, founded in 2018 by a former renowned journalist and social entrepreneur **Shishir Joshi**, is a pioneering not-for-profit initiative that works as a trusted bridge between citizens, government, and private institutions to co-create solutions for the city's most pressing challenges. With a focus on participatory governance, community engagement, and public service, Project Mumbai has consistently mobilized people and partnerships to deliver impact at scale—from mental health initiatives and waste management drives to urban mobility solutions and disaster relief. Its citizen-centric model has earned recognition nationally and internationally as an example of collaborative problem-solving rooted in transparency, trust, and accountability.