

NEWSLETTER



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IBBI HIGHLIGHTS:

- Initiated by Ministry of Environment, Forests and Climate Change (MoEFCC) & hosted by the CII Centre of Excellence for Sustainable Development
- Over 55 Business Signatories and 13 Stakeholder members from various institutions and development organisations are part of the initiative
- [Check out IBBI website here](#)

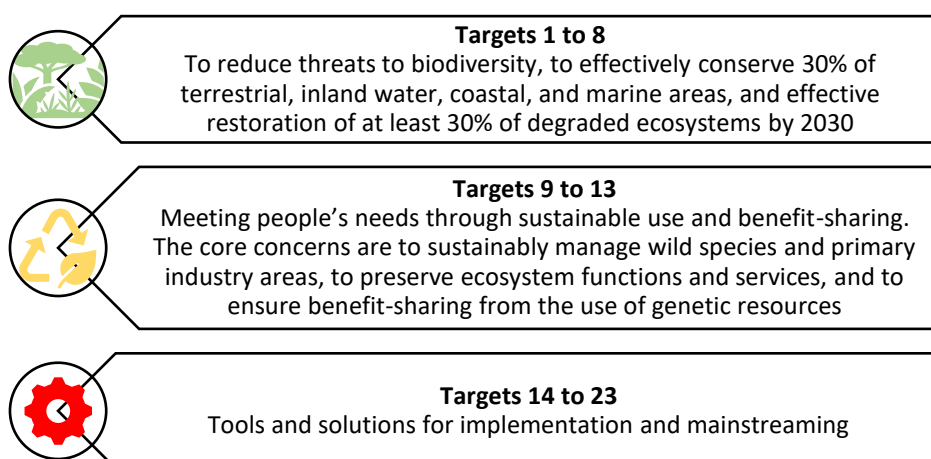
Feature Report

Kunming-Montreal Global Biodiversity Framework

In the recently convened **15th Conference of Parties** to the UN **Convention on Biological Diversity**, 196 nations adopted the “Kunming-Montreal Global Biodiversity Framework” (GBF), including **four goals and 23 targets for achievement by 2030** to arrest the ongoing loss of terrestrial and marine biodiversity and set humanity in the direction of a sustainable relationship with nature, with clear indicators to measure progress. Goals A and B highlight the actions that need to be taken to save biodiversity, while Goals C and D are about mobilizing the resources to achieve that. Goals C and D will require financial and other efforts from companies. [Read more](#)



Compared to the Aichi Biodiversity Targets, the new GBF is more inclusive, comprehensive, and SMART (as in more specific, measurable, achievable, relevant, and time-bound), but also more complex.



Disclosure Obligations for Companies (Target 15)

In 2010, the parties to the Biodiversity Convention agreed the 2011-2020 “Aichi Biodiversity Targets.” The world failed to achieve any of these targets. Monitoring compliance with the new Global Biodiversity Framework is one way of avoiding another such failure. The result is Target 15, introducing reporting and disclosure obligations for companies. Target 15 asks Parties to encourage “large transnational companies and financial institutions” to:

- monitor, assess, and transparently disclose their biodiversity risks, dependencies, and impacts through their operations, portfolios, supply, and value chains;
- provide more information to consumers to promote sustainable consumption patterns; and
- report on compliance with access and benefit-sharing (ABS) regulations and measures under the Nagoya Protocol, as applicable.

IBBI Work Areas



Wetlands are amongst the most productive ecosystems on the Earth, support aquatic habitats and provide ecosystem services to the community and businesses. IBBI has launched the **India Wetlands Coalition (IWC)** in September 2022 to provide an opportunity for businesses to partner with the Ministry in achieving the goal of conservation and wise use of wetlands. The India Wetland Coalition (IWC) is conceptualised to enable business partnership for Wetlands Conservation, addressing the nature loss risk and building resilience to climate change. Another important significance of IWC is to measure the benefits in terms of biodiversity enhancement, carbon sequestration, water security, building resilience and adaptation to climate change impacts and livelihood creation. A kick-off workshop to focus on developing partnership matrix and modalities of multistakeholder partnership for wetlands conservation along with learnings from existing wetland conservation programs would be organised with all the stakeholders. [Know more about IWC](#)

Wetland Restoration: Why is it time?

Wetlands are vital for humanity...

But we're at a tipping point. Wetlands are disappearing.

Freshwater is rare. Wetlands provide most of it.

- Only **2.5%** of water on earth is freshwater, mostly stored in glaciers and aquifers.
- Less than **1%** is usable, **0.3%** is found in wetlands such as rivers and lakes.



Wetlands store more carbon than forests.

- Peatlands cover **3%** of our planet yet store around **30%** of all land-based carbon.
- Coastal wetlands like mangroves sequester and store carbon up to **55 times** faster than tropical rain forests.



Wetlands help us cope with storms and flooding.

- 60%** of humanity lives and works in coastal areas.
- Saltmarshes, mangroves, seagrass beds and coral reefs shield coastal communities in extreme weather.
- Inland, a single acre of wetland can absorb up to **1.5 million** gallons of floodwater.



Wetlands are a source of livelihoods and food.

- More than a **billion** people live from fishing, aquaculture and tourism.
- Wetland paddies provide rice for **3.5 billion** people.

Wetlands are being lost three times faster than forests.

- They're the Earth's most threatened ecosystem.
- More than **80%** of all wetlands have disappeared since the 1700s.
- The trend is accelerating. Since 1970, at least **35%** of the world's wetlands have been lost.



Human activities are driving wetland degradation.

- Wetlands are being drained and filled in for agriculture and urban construction.
- Water pollution and overfishing are harming wetland ecosystems, along with invasive species.



Wetland species are facing extinction.

- One in three freshwater species and **25%** of all wetland species face actual extinction from wetland decline.
- 81%** of inland wetland species and **36%** of coastal and marine species have declined in the last 50 years.



Restoring lost and degraded wetlands is urgent!



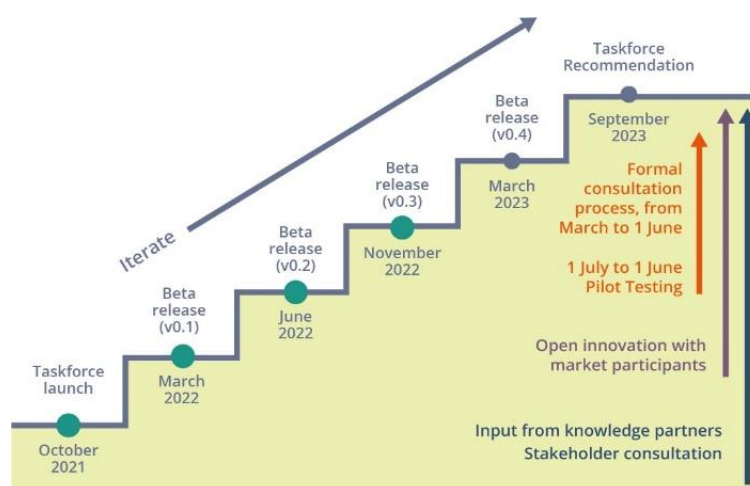
Update on IBBI Working Groups



Taskforce on Nature-related
Financial Disclosures

IBBI National Consultation Group on TNFD Framework

The Taskforce on Nature-related Financial Disclosures (TNFD) was established in 2021 in response to the growing need to factor nature into financial and business decisions. The Taskforce is now half-way through its two-year phase of design of the TNFD framework. The TNFD's complete recommendations (v1.0) will be published in September 2023 for market adoption.



V0.3 of the TNFD beta framework is now out for market consultation. You can explore it [here](#).

The TNFD beta framework is open for feedback until 1 June 2023, ahead of the Taskforce publishing its complete recommendations (v1.0) of the TNFD framework in September 2023 and should be submitted via the [feedback survey on the online platform](#). This will inform the iterative development of the framework leading up to the publication of the TNFD's final recommendations in September 2023. TNFD has identified an initial set of six countries to develop the Consultation Groups and in India the group is hosted by Confederation of Indian Industry (CII) as a work program of the India Business & Biodiversity Initiative (IBBI). **CII is initiating the TNFD Framework pilot testing in February 2023. Organisations interested in pilot testing the framework are invited to contact us at ibbi@cii.in.**



CII-ITC Centre of Excellence
for Sustainable Development



Confederation of Indian Industry

News on Biodiversity



Lifestyle for Environment (LiFE) is an India-led global mass movement to nudge individual and community action to protect and preserve the environment. It was introduced by Prime Minister Narendra Modi—at COP26 in Glasgow on 1 November



2021—as a mass movement for “mindful and deliberate utilization, instead of mindless and destructive consumption” to protect and preserve the environment. The goal is to encourage individuals and communities to adopt a way of life that is in harmony with nature and does not cause harm to the environment.

Union Budget 2023-24 Mangroves and Wetland Conservation



Finance Minister Nirmala Sitharaman’s budget speech introduced schemes and policies aimed at ecological conservation. Targeting an array of different issues, these schemes come with the promise of preserving India’s ecological health. MISHTI (Mangrove Initiative for Shoreline Habitat & Tangible Income) and Amrit Darohar schemes were announced for Mangrove restoration and Wetland conservation respectively.

Policy Update

The Wildlife (Protection) Amendment Act, 2022

Key Amendments

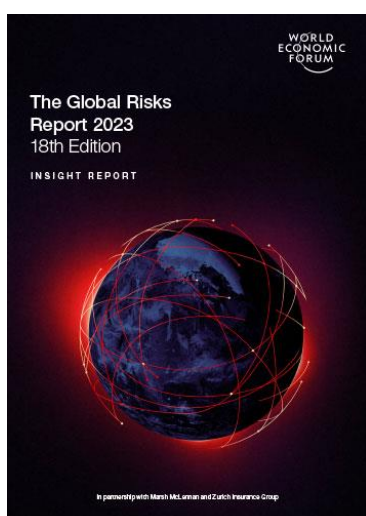
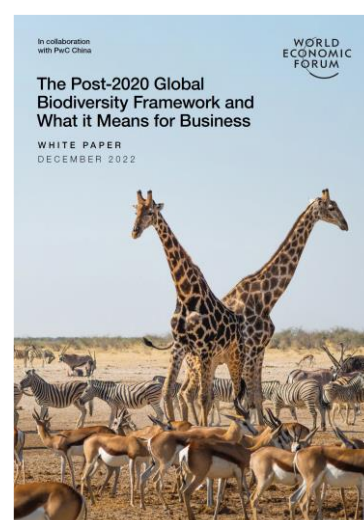
- i. **“Protection of wild animals, birds, and plants” to “Conservation, protection and management of wildlife”**
 - ii. Article 51A(g) of the states that it shall be the fundamental duty of every citizen to protect and improve the natural environment including forests and Wildlife
 - iii. **Six schedules converted in Four Schedules.** Fourth schedules added for specimens listed in the Appendices under CITES
 - iv. **Obligations under CITES**
Central government to designate **Management Authority** to grants export or import permits for the trade of specimens and **Scientific Authority** to gives advice on aspects related to the impact on the survival of the specimens being traded
 - v. **Invasive alien species:** Empowers the central government to regulate or prohibit the import, trade, possession, or proliferation of invasive alien species
 - vi. **Chief Wildlife Warden** to control, manage and maintain all sanctuaries in a state
 - vii. State shall endeavor to **protect and improve the environment and to safeguard the forests and wildlife** of the country
 - viii. **Enhances the penalties**
 - a. 'General violations', maximum fine is increased from **25,000 to 1 lakh**
 - b. **Specially protected animals**, the minimum fine of **Rs. 10,000** has been enhanced to **Rs. 25,000**.
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Key Global Reports



The Nature Risk Profile: A Methodology for Profiling Nature Related Dependencies and Impacts guideline aims to enable the financial sector to measure and address nature-related risk by providing scientifically robust and actionable sustainability analytics on nature impacts and dependencies. The technical guideline outlines a methodology for how companies and investors can profile nature-related risks arising from dependencies and impacts of economic activities by combining nature data with data on the locations of companies' activities. [Read the full report](#)

The Post-2020 Global Biodiversity Framework and What it Means for Business: The white paper provides context and potential implications for 10 of the draft GBF's 22 proposed action targets that are most likely to result in changes to business strategies or operations across multiple sectors, and presents case studies of companies that are already taking action to mitigate nature-related risks in their operations, while investing in new business opportunities that contribute positively to the targets of the GBF. [Read the full paper](#)



Global Risks Report 2023: The world faces a set of risks that feel both wholly new and eerily familiar. The Global Risks Report 2023 explores some of the most severe risks we may face over the next decade. As we stand on the edge of a low-growth and low-cooperation era, tougher trade-offs risk eroding climate action, human development and future resilience. [Read the full report](#)