CII-ITC Centre of Excellence for Sustainable Development

G20 भारत 2023 INDIA

B20 भारत 2023 INDIA
R.A.I.S.E. Responsible, Accelerated, Innovative, Sustainable and Equitable Businesses

B20 India Secretariat
CII
Confederation of Indian Industry

18TH SUSTAINABILITY SUMMIT

Strengthening Global Partnerships for Sustainable, Equitable and Inclusive Development

22-23 August 2023

Outcome Report

For more information on the Sustainability Summit please write to:
banjyotsna.baruah@cii.in | sonia.dhamija@cii.in | sustainability.summit@cii.in

Vision

Be a global leader in thought and action, to drive transformation, towards sustainable development.

Mission

To catalyse innovative ideas and solutions, in India, and globally, to enable business, and its stakeholders, in sustainable value creation.

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FINCHAM INDIA Finland Chamber of Commerce in India

EMBASSY OF DENMARK New Delhi

Embassy of Sweden

In association with

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Contents

Agenda

Day 1, Tuesday, 22 August 2023		
0830-0930 hrs	**Registration**	
1000-1100 hrs	Inaugural	
1100-1200 hrs	Fast-Tracking Industry Towards an Economically Viable and Just Net Zero Future	
1200-1300 hrs	Emerging Technologies for Sustainability	Financing Intersectional Approaches for Climate Adaptation and Resilience
Networking Lunch		
1400-1500 hrs	Biotechnology – A Critical Enabler towards India's Quest for Green, and Sustainable Future	Food and Nutrition Security
1500-1600 hrs	Ensuring Renewable Energy Transition	
Networking Break		
1615-1715 hrs	Decarbonising Freight Transportation	Diversity, Equity, Inclusion: Steering towards a Progressive Future
1715-1815 hrs	India as the Global Innovation Hub for Clean Air Solutions	ESG Integration in Governance: B20 Network Partners Session
1815-1915 hrs	Corporates leading Sustainability	
Networking Dinner		

Day 2, Wednesday, 23 August 2023		
1000-1100 hrs	Women-led Development	
1100-1200 hrs	Water Secure Future: Building Pathways from Risk to Resilience	Partnerships for EU-India Action on Circular Economy
Networking Break		
1215-1315 hrs	Scaling Climate Finance for Emerging Markets	Active & Green Mobility for All
Networking Lunch		
1415-1515 hrs	Addressing Plastic Packaging Waste: Enabling a Circular Economy through EPR and Voluntary Business Action	Sustainability in Global Value Chains: Ambition and Action **1515-1530 hrs** Eco Edge Certificate Felicitation
Networking Break		
1530-1630 hrs	Building Resilience through Nature Conservation	**1545-1630 hrs** Empowering Indian MSMEs to Drive Climate Action
1630-1715 hrs	Closing Plenary: Enabling Collective Action for a Sustainable Future	

Executive Summary

The world today is in a state of continuous change. Despite several technological innovations, the global population is still threatened by extreme weather events, poverty, high pollution levels, diseases and many more challenging occurrences. The unprecedented levels of consumption present profound challenges to the wellbeing of society and the natural environment. It is vital to develop positive change for the people and planet and change the 'purpose of doing business' and make profits with a greater social and environmental responsibility than ever before.

The year 2023 has been a pivotal year to drive sustainability through critical conversations and collective actions. India successfully concluded G20 Presidency having bought consensus on key issues through several discussions and initiatives for strengthening global partnerships. Individuals, businesses, and governments are now recognising the importance of deeper collaboration through cross-sectoral partnerships and robust action in attaining a sustainable future.

The 18th Sustainability Summit was organised as an official B20 event, on 22-23 August in New Delhi with the theme "Strengthening Global Partnership for Sustainable, Equitable and Inclusive Development". The Summit highlighted ideas and thought leadership on synergistic action to navigate the transition towards sustainable development. It built discussions on solutions and innovations to enable actions and reinforcing global commitments for a cleaner, greener, and inclusive future.

The Summit witnessed around 150 eminent national and international speakers out which 30% were female speakers and 29% international speakers from diverse sectors who shared their perspectives in 22 thought provoking sessions. Over two days, the event witnessed around 400 participants and over 160 B2B meetings. The Summit was organised with the support of 25 partner organisations.

The flagship event was inaugurated by the Chief Guest Shri Ravi Shankar Prasad, Member of Parliament, Lok Sabha, and the keynote address was delivered by Mr Jon Moore, CEO, Bloomberg New Energy Finance. Other dignitaries included Ms Debashree Mukherjee, Special Secretary, Ministry of Jal Shakti; Mr Shombi Sharp, UN Resident Coordinator India; Mr Sanjiv Puri, President Designate, Confederation of Indian Industry, and Chair, B20 Action Council on ESG in Business and Chairman & Managing Director, ITC Limited; Mr TV Narendran, B20 Co-Chair, ECRE Task Force, CEO & MD, Tata Steel Ltd.; Mr Marc Andre Blanchard, B20 Co-Chair, ECRE Task Force, Executive Vice-President, Head and Global Head of Sustainability, CDPQ Global; Ms Linda Kromjong, Co-Chair, B20 Action Council on ESG in Business, President, amfori; Mr Marcelo Behar, Co-Chair, B20 Action Council on ESG in Business, Vice President Sustainability & Group Affairs, Natura & Co; Mr Christian Cahn von Seelen, Co-Chair, B20 Taskforce for Energy, Climate Change & Resource Efficiency and Executive Director – Group Sales & Marketing, ŠKODA AUTO Volkswagen India Private Limited; Mr Ashwath Ram, Chairman, CII Cleaner Air Better Life Initiative & Co-Chair, CII National Committee on Future Mobility & Battery Storage and Managing Director, Cummins India and many other eminent national and international speakers who shared their perspectives.

Summit Highlights

1. **Transitioning to net-zero** with economic viability and ensuring a just transition is the key. People are at the center of this transition. The pace and scale of the transition must consider the needs of people be it livelihoods, water, food, nutrition all of which are at risk due to extreme climate vulnerabilities. Global frameworks for this transition require localization. Industry actors should establish adaptable business models that take into account risks from climate change. By establishing an interdisciplinary approach in the formulation of policy and programme frameworks, to gain perspectives from stakeholders across diverse sectors, businesses will be able to move into Customized Adaptation Capacities.

2. **Transition of MSMEs** requires to be supported with collaborative partnerships and capacity building among all stakeholders: from consumers to the government, MSMEs, and industry actors. It is time for businesses to create opportunities, interventions, and actions to integrate MSMEs into their sustainability strategies and targets. Not only would this support inclusive and sustainable growth, but it would also allow all stakeholders-large and small, to align with regulatory frameworks such as EPR and ESG, identify gaps in knowledge, build resilience and accelerate holistic growth.

3. There is an over emphasis on the E of **Environment Social and Governance (ESG)** at the cost of overlooking issues of (Diversity, Equity, Inclusion) DEI. Effective ESG implementation needs a collaborative ecosystem that enables stakeholders including industries, MSMEs and government as the largest procurer to integrate ESG into their ethos and functions. Larger industry stakeholders need to lead the way and mentor value chain partners to also participate in the journey.

4. **Resilience and capacity building -** Sustainability at scale can only be achieved through interconnected efforts and knowledge exchange in the form of capacity building. Capacity building at all levels of stakeholders is the pressing priority and enhances capabilities of stakeholders to meet contextualized demand of the country. Achieving sustainability goals requires not just partnerships but also technological integration into business activities with a strong emphasis on transparency and accountability.

5. Enabling private sector participation in enhancing **climate finance** is key. For this we need to improve the risk-return nexus, and not only focus on purely financial concerns but also consider geopolitical, social, and climate adaptation issues.

The Summit witnessed the release of:

1. **CII Net-Zero Programme Brochure –** The programme aims to develop a roadmap towards net zero emissions for Indian Industry. The roadmap will leverage existing frameworks and consider policy actions to enable an efficient, accelerated, and inclusive transition.

2. **The CII Climate Action Charter (CCAC) Insights Report** with key findings from the seven clusters was released. The CCAC platform has been developed specifically for Indian companies to map Climate Change as a material risk across value chains and develop long-term resilience actions.

Roundtables organised during the Summit:

1. **The Second Annual Conference of India Plastics Pact (IPP)**

   IPP held its Second Annual Conference at the sidelines of the Summit. The conference had informative sessions, break-out activities, and panel discussions, that aimed to:

- Inform IPP signatories of the Pact's activities in the past year
- Strategize action in the coming year
- Galvanize and motivate IPP signatories with examples of best practices from the plastics sector in India

Following the Inaugural Session of the Summit, IPP held its seventh Advisory Committee meeting at the sidelines.

2. **High-level roundtable on India's Leadership in Green Industrialization** was organised by the World Business Council for Sustainable Development (WBCSD). The objective of this discussion was to engage key stakeholders in exploring potential breakthrough projects in the Indian context that contribute to value chain development and green industrialization.

Certificate Felicitation

Škoda Auto Volkswagen India Private Limited and 14 of its value chain partners including upstream & downstream received Eco Edge Emerging Certificates as a recognition of their initial strides towards integration sustainability into their operations during the Summit.

Deliberations at the Summit are summarised in the outcome report. The report highlights challenges and solutions discussed in all the sessions. It is a compendium of perspectives from different stakeholders in Strengthening Global Partnership for Sustainable, Equitable and Inclusive Development.

Dignitaries' Speak

"The ethos of sustainability is enshrined in our Indian culture from decades. Communities in India have followed age old practices which are deeply connected with nature conservation and protection of our natural heritage."

Shri Ravi Shankar Prasad

Member of Parliament
Lok Sabha

"Water storage is critical. We are making the most of the existing infrastructure through the world's largest dam rehabilitation programme. Surface storage needs action by everyone – State & community. Ground storage demands mapping."

Ms Debashree Mukherjee

Special Secretary
Ministry of Jal Shakti

"The key measures required to achieve the net zero targets are: a vision - to know our choices, developing a plan, bringing all stakeholders together along with an enabling policy framework and mobilising finance."

Mr Jon Moore

CEO
Bloomberg New Energy Finance

"Businesses are the answer - they are the engines that will deliver the 2030 SDGs agenda. The 2 days of the 18th Sustainability Summit has shown how to move from ideas to action."

Mr Shombi Sharp

UN Resident Coordinator, India

Key Speaker Comments

Mr Sanjiv Puri

President Designate
Confederation of Indian Industry
Chair, B20 Action Council on
ESG in Business
Chairman & Managing Director
ITC Limited

"Businesses have both social & economic responsibility. The three words gaining currency these days are ESG. It needs to be the core of business strategy. It is critical to not look at sustainability in a silo and mainstreamed into core business strategy."

Mr Marc Andre Blanchard

B20 Co-Chair, ECRE Task Force
Executive Vice-President, Head
and Global Head of Sustainability
CDPQ Global

"Climate change cannot be tackled the traditional way. We all need to be at the table and work together like we have never worked before. This needs technology, governance, consumers, society, and investors. We need to bring solutions together to the table and it is only possible through this kind of gathering."

Mr TV Narendran

B20 Co-Chair, ECRE Task Force
CEO & MD
Tata Steel Ltd.

"The path to an economically viable and just Net-Zero future demands collaborative and decisive action from each one of us. By embracing technological advancements, accelerating renewable energy adoption, implementing circular economy principles, ensuring a just transition, and securing financial support, we can fast-track our industries towards a net-zero future."

Ms Linda Kromjong

Co-Chair, B20 Action Council
on ESG in Business
President
amfori

"The only way forward is to listen to one another and discover the shared solutions that lead to positive impacts. These meetings serve as a platform to convene people from diverse locations, ensuring that all perspectives are heard, and concrete actions are derived from the outcomes of the conference."

Mr Marcelo Behar

Co-Chair, B20 Action Council
on ESG in Business
Vice President
Sustainability & Group Affairs
Natura & Co

"Our core supply chain objective is to achieve responsible engagement, positive impact, sustainability, and social credibility through community-led technology initiatives."

Mr Ashwath Ram

Chairman
CII Cleaner Air Better Life Initiative
Co-Chair, CII National Committee
on Future Mobility & Battery Storage
Managing Director
Cummins India

"The evolution of mobility, particularly green mobility, is a dynamic process. In India, the transition towards electric mobility is in alignment with the national focus."

Mr Christian Cahn von Seelen

Co-Chair, B20 Taskforce for Energy,
Climate Change & Resource Efficiency
Executive Director – Group Sales &
Marketing
ŠKODA AUTO Volkswagen India
Private Limited

"The key takeaways from the B20 India Summit 2023 Task Force on Energy, Climate & Resource Efficiency (ECRE) are that education, research & development, and scientific progress are crucial. Focused efforts on key technologies and globalizing standards are also important aspects to highlight."

Ms Susan Fergusan

Country Representative
UN Women India

"It is fantastic that CII is organising this Summit, which is linked to B20. Having businesspeople focused on sustainable development is critical, and the private sector plays a crucial role in meeting the Sustainable Development Goals. Therefore, bringing together business leaders, government leaders, and Civil Society Organisation leaders in this kind of forum is exactly what is needed to accelerate progress towards the SDGs."

Summit Overview

150
speakers were a part of the Summit:

30% Female

29% International

Release of:

CII Net-Zero Programme Brochure

CII Climate Action Charter (CCAC) Insights Report

Eco Edge Certificate Felicitation

25
partners have supported the Summit

22
insightful sessions

More than 400
participants

Over 160
B2B meetings

2 Closed-door Roundtables:

High-level roundtable discussion on India's Leadership in Green Industrialization

The Second Annual Conference of India Plastics Pact (IPP)

Participants Overview

More than
400
participants
36%
female

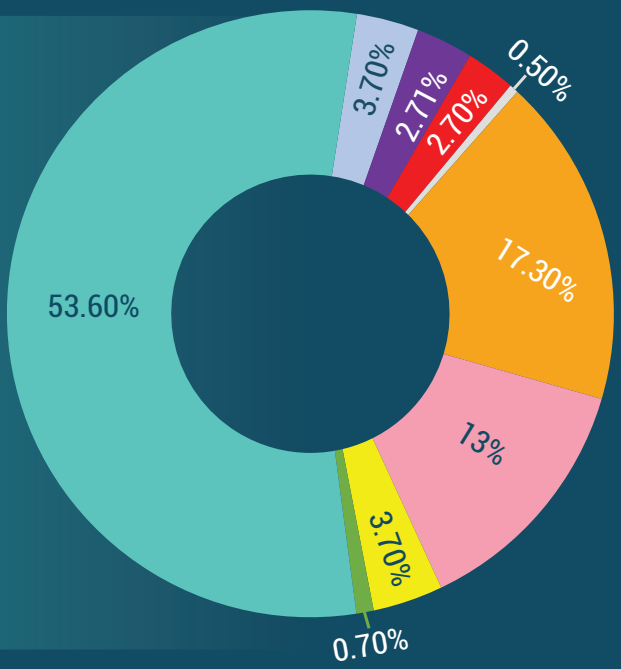
Over
160
B2B meetings

The Summit witnessed more than 400 participants, where 36% were female, represented sectors such as industry, government, academia, development organisations, associations, embassies, research organisations, consultants, and media & PR. Over 160 B2B meetings took place during the Summit.

Participants' Diversity

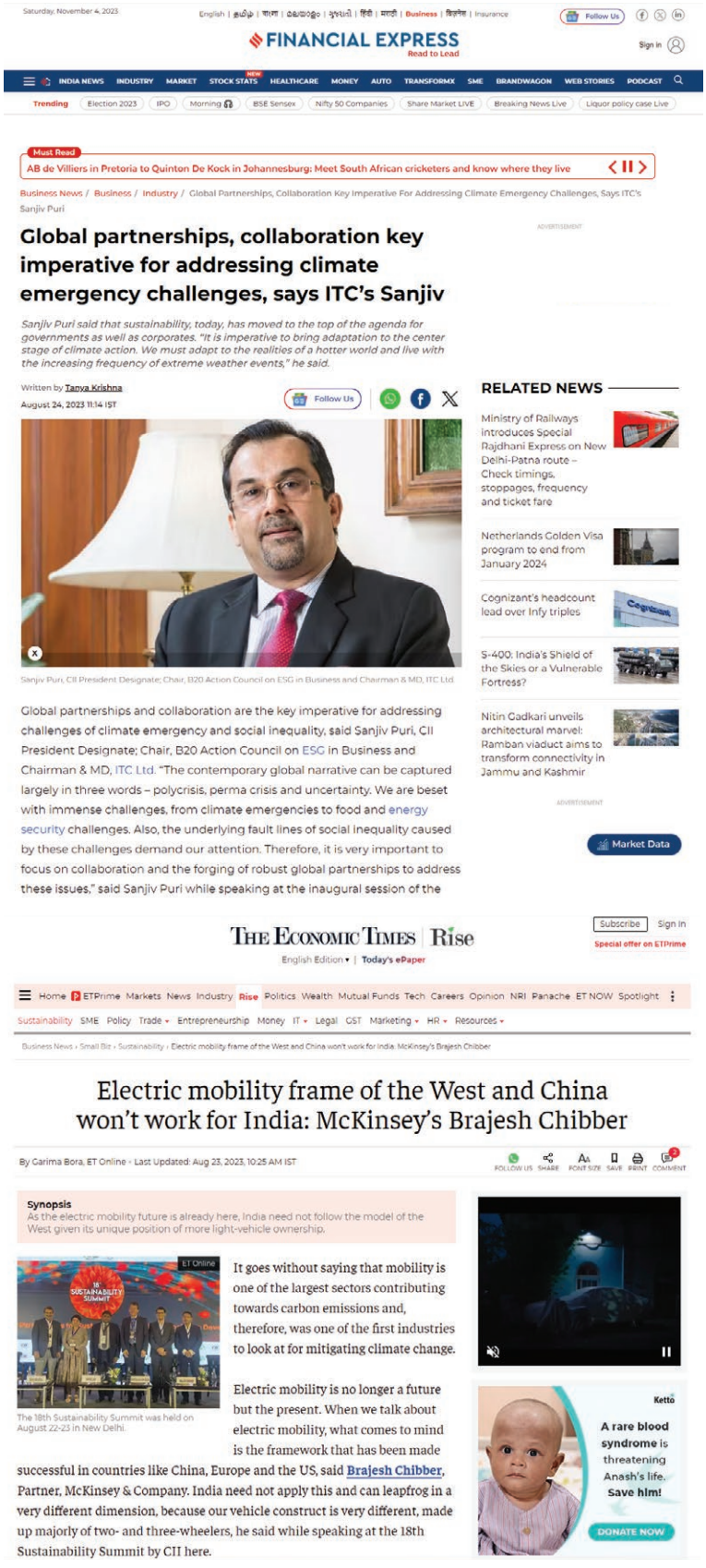
Industry Sectors

- Asset Management
- Banking & Finance
- Chemical
- Conglomerate
- E-commerce
- Energy
- Environmental Service
- FMCG
- Food & Beverage
- Information Technology
- Logistics & Supply Chains
- Metals & Mining
- Oil & Gas
- Packaging
- Recyclers & Waste Management
- Service industry
- Steel



- Academia
- Association
- Consultant
- Development Orgnisation
- Embassy
- Government
- Industry
- Media & PR
- Research Organisation

Media Coverage



Saturday, November 4, 2023

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Business News / Business / Industry / Global Partnerships, Collaboration Key Imperative For Addressing Climate Emergency Challenges, Says ITC's Sanjiv Puri

Global partnerships, collaboration key imperative for addressing climate emergency challenges, says ITC's Sanjiv

Sanjiv Puri said that sustainability, today, has moved to the top of the agenda for governments as well as corporates. "It is imperative to bring adaptation to the center stage of climate action. We must adapt to the realities of a hotter world and live with the increasing frequency of extreme weather events," he said.

Written by Tanya Krishna
August 24, 2023 11:14 IST

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Sanjiv Puri, CII President Designate; Chair, B20 Action Council on ESG in Business and Chairman & MD, ITC Ltd

Global partnerships and collaboration are the key imperative for addressing challenges of climate emergency and social inequality, said Sanjiv Puri, CII President Designate; Chair, B20 Action Council on ESG in Business and Chairman & MD, ITC Ltd. "The contemporary global narrative can be captured largely in three words – polycrisis, perma crisis and uncertainty. We are beset with immense challenges, from climate emergencies to food and energy security challenges. Also, the underlying fault lines of social inequality caused by these challenges demand our attention. Therefore, it is very important to focus on collaboration and the forging of robust global partnerships to address these issues," said Sanjiv Puri while speaking at the inaugural session of the

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Business News › Small Biz › Sustainability › Electric mobility frame of the West and China won't work for India: McKinsey's Brajesh Chibber

Electric mobility frame of the West and China won't work for India: McKinsey's Brajesh Chibber

By Garima Bora, ET Online · Last Updated: Aug 23, 2023, 10:25 AM IST

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Synopsis
As the electric mobility future is already here, India need not follow the model of the West given its unique position of more light-vehicle ownership.

The 18th Sustainability Summit was held on August 22-23 in New Delhi.

It goes without saying that mobility is one of the largest sectors contributing towards carbon emissions and, therefore, was one of the first industries to look at for mitigating climate change.

Electric mobility is no longer a future but the present. When we talk about electric mobility, what comes to mind is the framework that has been made successful in countries like China, Europe and the US, said Brajesh Chibber, Partner, McKinsey & Company. India need not apply this and can leapfrog in a very different dimension, because our vehicle construct is very different, made up majorly of two- and three-wheelers, he said while speaking at the 18th Sustainability Summit by CII here.

BUSINESS

Pertamina's Innovations Support Energy Transition in Indonesia

PUBLISHED ON AUGUST 23, 2023 7:59 PM

PERTAMINA

New Delhi, India, Aug 23, 2023 - (ACN Newswire) - As a state-owned energy company, PT Pertamina (Persero) continues to develop technological innovations for operational decarbonization to support Indonesia's energy transition. This commitment was emphasized by Oki Muraza, Senior Vice President of Research & Technology Innovation of Pertamina, during his participation in the B20 Sustainability Summit in New Delhi, India, from August 22 to 27, 2023.

Pertamina's Oki Muraza, Senior Vice President of Research & Technology Innovation, during the B20 Sustainability Summit in New Delhi, India, from August 22 to 27, 2023. [Image: Pertamina]

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Business News › Small Biz › Sustainability › Why India being a $300-billion bioeconomy by 2030 is just the tip of the iceberg

Why India being a $300-billion bioeconomy by 2030 is just the tip of the iceberg

By Neha Dewan, ET Online · Last Updated: Aug 29, 2023, 03:43 PM IST

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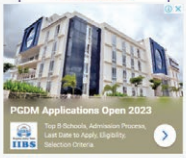
Synopsis
In India's quest to be sustainable, biotechnology can be a major ally. Krishna Mohan Puvvada, Regional President-India, Novozymes, explains why this sector is important to build the country's future as a green nation.

Considered a sunrise sector within the Indian economy, biotechnology includes industries such as bio-IT, bio-services, pharmaceuticals, agriculture and chemicals, among others.

India's economy is expected to grow from $3 trillion to $26 trillion by 2047. Given the scale at which India is expected to grow over the next two decades, biotechnology can be a critical enabler towards the economy's quest for green and sustainable choices.

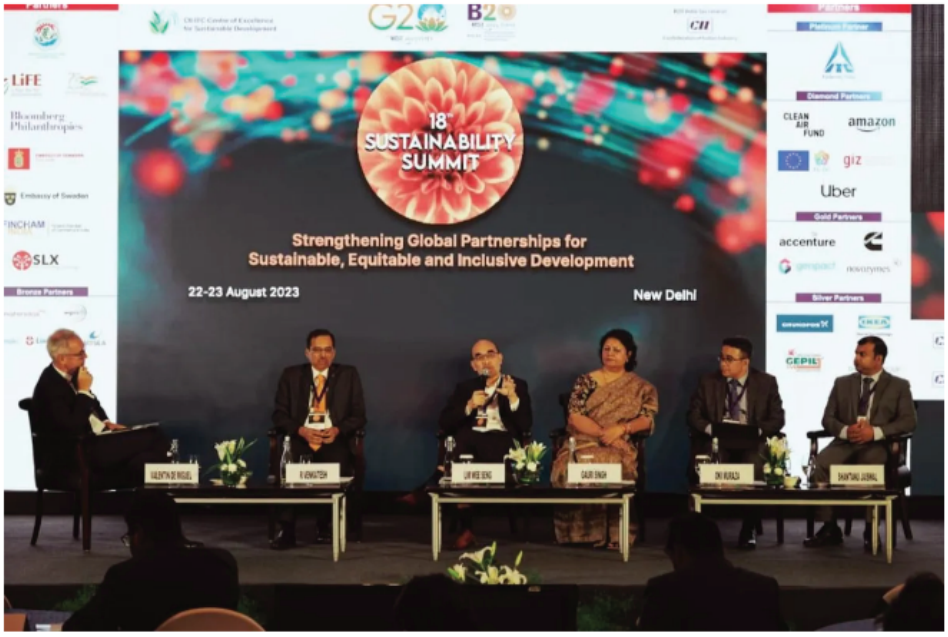
But it may not be such an easy terrain to traverse. "India is rapidly expanding. So it is important to look from tomorrow's perspective — the upcoming decade, the next few decades. You can just visualise what this would mean in terms of the current practices that we are adopting and then fast forward to 2047 – it's a mind-boggling impact. If you try to visualise this, it is not a very bright spot. It is very gloomy," Krishna Mohan Puvvada, Regional President-India of global biotechnology company Novozymes, said while speaking at the 18th Sustainability Summit, a flagship event of CII, in the capital on Tuesday.

Biotechnology is known to have a range of applications, the most notable ones being in medicine and agriculture. Considered a sunrise sector within the Indian economy, it includes industries such as bio-IT, bio-services, pharmaceuticals, agriculture and chemicals, among others.



Pertamina explores innovations to help Indonesia's energy transition

23rd August 2023



Senior Vice President of Research and Technology Innovation for Pertamina, Oki Muraza, at the B20 Sustainability Summit in New Delhi, India, from August 22 to 27, 2023. (Antara / HO-Pertamina)

Jakarta (ANTARA) - State-owned oil and gas firm PT Pertamina (Persero) continues to explore technological innovations for operational decarbonization in an effort to help Indonesia's energy transition.

Senior Vice President of Research and Technology Innovation for Pertamina Oki Muraza underscored this commitment at the B20 Sustainability Summit in New Delhi, India, on August 22-27, 2023.

Key Takeaways from amfori's Participation in B20 Summit India

The Action Council's report will be issued at the B20 Sustainability Summit on 22 and 23 August, where ICAEW will be speaking alongside the Network Partners IFAC, Business @ OECD and the Basel Institute for Governance.

The summit comes at a crucial time when policy support by governments, regulators and standard setters is crucial to mobilise capital across international borders to enable social and environmental transformation. Around $5-7trn of investment is needed annually to achieve SDGs, but current investment falls far short. India needs $10trn to finance its net zero commitment by 2070. With $200trn of global assets, the finance is there, but to unlock it will take transparency, trust and integrity.

The accountancy profession can play a strong role in building that transparency, trust and integrity**.** It is in this context that the ESG Action Council can show leadership at the 2023 G20. As we look ahead to the publication of the Action Council report and the recommendations it will contain, discussion has focused on measures to create credibility, build capacity and ensure strong governance. These include:


DAY 1
22 AUGUST 2023

Inaugural

Shri Ravi Shankar Prasad, Member of Parliament, Lok Sabha

Mr Sanjiv Puri, President Designate, Confederation of Indian Industry, Chair, B20 Action Council on ESG in Business and Chairman & Managing Director, ITC Limited

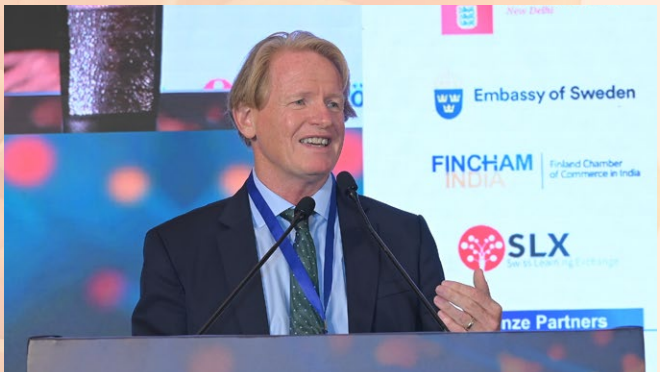
Shri Ravi Shankar Prasad, Member of Parliament, Lok Sabha stated that sustainability has undoubtedly garnered a lot of attention. It is the buzzword today, but its incubation is deep-rooted in our past. He was speaking at the Inaugural Session of the 18th Sustainability Summit organized by the Confederation of Indian Industry on 22 August 2023, at New Delhi.

"The ethos of sustainability is enshrined in our Indian culture from decades. Communities in India have followed age old practices which are deeply connected with nature conservation and protection of our natural heritage" he expressed. Further, he said that one of the finest examples of tree conservation practices that arose in ancient India has been the maintenance of certain patches of land or forests as "sacred groves" dedicated to a village deity. He also added that several Indian trees and shrubs were regarded as sacred because of their medicinal, aesthetic, and natural qualities.

The Honourable MP shared a quote by Mahatma Gandhi that- "The world has enough for everyone's need, but not enough for everyone's greed." The importance of conserving our precious natural resources and living in harmony with nature are emphasised in our ancient scriptures.

The need of the hour is to tap into that ancient wisdom and spread the message to as many people as possible. Based on this philosophy, Hon'ble Prime Minister Shri Narendra Modi introduced Mission LiFE to the world at the 26th UN Climate Change Conference of the Parties (COP26) in Glasgow. Mission Lifestyle for Environment recognises that Indian culture and living traditions are inherently sustainable. This mission seeks to channel the efforts of individuals and communities into a global mass movement of positive behavioural change.

Mr Sanjiv Puri, President Designate, Confederation of Indian Industry, Chair, B20 Action Council on ESG in Business and Chairman & Managing Director, ITC Limited stated strengthening global partnerships for sustainable, equitable and inclusive development is an apt theme for the Summit as the world is witnessing polycrisis, permacrisis and uncertainty. In not so far away future, we will cross 1.5°C target, which is an extreme weather situation. Adaptation to such climate will take centre stage. Businesses have both social & economic responsibility. The three words gaining currency these days are ESG. It needs to be the core of business strategy. It is critical to not look at sustainability in a silo and mainstreamed into core business strategy.



Mr Jon Moore, CEO, Bloomberg New Energy Finance

Ms Seema Arora, Deputy Director General, Confederation of Indian Industry

Mr Jon Moore, CEO, Bloomberg New Energy Finance stated that we need a clear vision to get to net zero and work on creating a consensus around the same. The vison will vary from country to country and will vary for each sector. The key measures required to achieve the net zero targets are: a vision - to know our choices, developing a plan, bringing all stakeholders together along with an enabling policy framework and mobilising finance.

In her opening remarks, Ms Seema Arora, Deputy Director General, Confederation of Indian Industry, thanked Shri Ravi Shankar Prasad for sharing the new idea of sustainability, which emphasizes harmony and balance. She highlighted that CII has been working with the farmers in 350 villages of Punjab & Haryana to address issues around stubble burning. And nearly 90% of them have adopted sustainable models, bringing in balance & harmony. The intervention is helping towards freeing villages from the practice of farm stubble burning permanently.

https://youtu.be/uh4s36p5cDQ

Fast-Tracking Industry Towards an Economically Viable and Just Net Zero Future

Chairman & Moderator

Mr TV Narendran

B20 Co-Chair, ECRE Task Force
CEO & MD
Tata Steel Ltd.

Panellists

Mr Dominic Waughrey

Executive Vice President
Imperatives
WBCSD

Ms Antha Williams

Environment Lead
Bloomberg Philanthropies

Mr Wim Van Gerven

Vice President - Director Operations
ArcelorMittal Nippon Steel India

Mr Fabrice Aidan

Group International Affairs Advisor
ENGIE

The session delved into the pressing imperative of addressing climate change and the formidable challenges confronting industries in their quest for net-zero emissions. Speakers underscored that climate change has transcended abstract concerns, manifesting in tangible and severe impacts, notably in regions like India with extreme weather events and periodic El Nino effects. The economic implications of this crisis are estimated to be equivalent to 3-4% global GDP impact (approximately $3 trillion) and could result in a 4-5% reduction in India's GDP due to rising heat stress.

Industries like cement, steel, aluminum, aviation, and heavy-duty transport were identified as major emissions contributors, necessitating the adoption of innovative technologies such as hydrogen, carbon capture, and electrification for their net-zero transition.

The transition will be complex, requiring harmonization of policies, finances, technologies, and corporate leadership. Investor interest in companies' net-zero targets and disclosure of transition plans was recognized, highlighting transparency. The private sector's role in driving industry transitions through collaboration and sharing best practices is crucial, alongside the importance of supportive government policies and regulations.

Green molecules and renewable energy, particularly green hydrogen, were identified as key enablers for decarbonization. International collaboration was seen as essential, as energy supply chains often span borders. In order to address the multifaceted challenge of achieving net-zero emissions, there is a need for increased global collaborations, policy support, and financial backing to advance towards a sustainable and greener future.

Challenges

- Inadequate regulatory support that is essential to fast-track the transition to a low-carbon economy. Policies and regulations need to be conducive to encourage green investments and sustainable practices.
- The financial aspect is crucial for achieving net-zero targets. Investment is required for developing renewable energy sources, transitioning to cleaner technologies, and greening industrial processes. Finding funding sources and mechanisms, including private sector involvement, is a key challenge.
- Climate change has an adverse impact on the workforce, especially in regions with extreme heat conditions. Addressing heat stress and ensuring the well-being of workers is a social challenge that needs to be considered.
- Achieving a net-zero carbon footprint is a significant environmental challenge in industries responsible for a considerable portion of emissions, such as cement, steel, and aviation. It is vital to reduce greenhouse gas emissions from these sectors.
- The transition to a low-carbon economy requires the adoption of new technologies like hydrogen production, carbon capture and storage, and electrification. Scaling up these technologies and ensuring their maturity is a technological challenge.
- Due to heat stress, there has been a 3-4% impact on global GDP and a 4-5% impact on India's GDP.

Solutions

- Government Policies and Initiatives: Governments need to adopt and implement policies that support the transition to a low-carbon economy. These policies can include incentives, subsidies, and regulations that promote renewable energy, energy efficiency, and carbon reduction.
- Industry Transition: Industries need to actively engage in transitioning to cleaner technologies and greener practices. This involves investing in renewable energy sources, adopting sustainable production methods, and reducing emissions.
- Private Sector Involvement: Private sector companies play a vital role in driving the transition to a net-zero economy. They can invest in clean energy projects, develop sustainable products, and disclose their carbon reduction efforts.
- Collaborations: Collaboration across sectors and value chains is crucial for making the transition to a low-carbon economy successful. Governments, industries, and financial institutions need to work together to harmonize efforts and reduce transaction costs.
- Technology Development: Research and development in clean energy technologies, such as green hydrogen production, carbon sequestration, and renewable energy, are essential for achieving net-zero goals.
- Regulatory Clarity: Clear and consistent regulations are necessary to provide a stable investment environment. Regulatory frameworks should support green initiatives and ensure a level playing field for businesses.
- In the city of Surat, a remarkable 40% reduction in emissions was observed as the industry adopted cleaner standards imposed by the Municipal Corporation and State Pollution Control Board with WRI as a technical partner.

CII Net-Zero Programme Brochure was released during the session which aims to develop a roadmap towards net zero emissions for Indian Industry. The roadmap will leverage existing frameworks and consider policy actions to enable an efficient, accelerated, and inclusive transition.

"It is important to carry out Net Zero transition - policy & financing in harmony and not in silos. The stakeholders need to collaborate and focus on corporate performance, and accountability."

Mr Dominic Waughrey

Executive Vice President, Imperatives
WBCSD

Fast-Tracking Industry Towards an Economically Viable and Just Net Zero Future

https://youtu.be/i348OAPeMHY

Emerging Technologies for Sustainability

Chairman & Moderator

Mr Shikhar Jain

Executive Director
CII–ITC Centre of Excellence for Sustainable Development

Panellists

Mr Christian Cahn von Seelen

Co-Chair, B20 Taskforce for Energy, Climate Change & Resource Efficiency and Executive Director – Group Sales & Marketing
ŠKODA AUTO Volkswagen Group

Mr Brajesh Chhibber

Partner
McKinsey & Company

Mr Vivek Saxena

F&A & ERC
Service Line Leader
Genpact

Mr Anurag Johri

Managing Director
Lead – Utilities and Renewables
Accenture India

Dr Rohini Srivathsa

National Technology Officer
Microsoft India

The panel discussion on emerging technologies for sustainability explored how technology can help solve urgent global problems. It highlighted the need for businesses to adopt sustainable practices, such as using renewable energy, battery technology, green hydrogen, and carbon capture. It is essential to speed up the implementation of innovative technologies for sustainable development.

Battery electric vehicles are in high demand worldwide, but they face resource constraints. Hydrogen, another key solution for climate change, has issues with scalability, production, and storage, especially in India. India's mobility context, which is dominated by lightweight vehicles, requires customized solutions to avoid inefficiencies. To achieve sustainability at scale, in line with global goals like the SDGs, technology platforms need to collaborate and consider environmental impacts to reduce carbon emissions. Tracking and reporting large amounts of data for target achievement also adds complexity.

Some of the solutions proposed by the panel were - creating open global standards for tackling climate change, using materials that are easily available for battery technology, and applying Artificial Intelligence (AI) for transparent reporting. The panel also recommended diversifying export markets and addressing the challenges of tight deadlines under the Production Linked Incentive (PLI) scheme. Digital integration should aim for transparency and proper accounting mechanisms, and India has the potential to become a leader in circular economy initiatives through digital integration.

Challenges

- Currently, a surge in global demand for battery electric vehicles, though positive, has led to resource scarcity and bottlenecks.
- Hydrogen is a critical solution to climate change. However, it poses greater challenges in scalability, generation, distribution, and storage compared to electricity or batteries. Establishing a hydrogen infrastructure in a country like India is a massive undertaking, surpassing the complexity of grid improvements.
- In the context of mobility for India, the vehicle architecture primarily centers on lightweight vehicles such as two-wheelers and small commercial vehicles. These vehicles exhibit distinct usage patterns and lower power requirements when compared to their counterparts in developed markets. Importing solutions designed for developed markets could result in inefficiencies and overengineering, emphasizing the necessity of developing tailored solutions for emerging markets.
- The challenge is ensuring sustainability at scale, as global issues like the SDGs require collaborative technology platforms.
- Adopting technology without assessing environmental challenges may create various problems, especially in terms of carbon emissions.

- Dealing with extensive data is a challenge when it comes to meeting specific targets. To demonstrate achievement, effective tracking, visualization, and reporting are required. Furthermore, evaluating the success and failures of strategies adds to the complexity of this substantial data challenge.

- In the B20 task force meetings, a key theme centered on the importance of technology openness. While scientific progress remains vital, industries require significant transformations and investments.

- Managing the multitude of existing standards is a significant challenge, and there is a pressing need for standardization, particularly regarding disclosure requirements.

Solutions

- Establishing open global standards for addressing climate change is equally imperative to ensure smooth transitions between countries and preventing resource overstretching to safeguard transformation goals.

- In the context of battery technology and chemistry, it is imperative to focus on materials that are more readily available and reduce reliance on rare earth metals. India has a significant opportunity for advancement in this area, especially through collaboration with other nations. Exploring partnerships to collectively source raw materials efficiently, with a particular emphasis on South-South collaboration, can potentially offer preferential treatment to consortium companies, thus reducing upfront acquisition costs.

- Artificial Intelligence (AI) can help make the standardization process more manageable and transparent, facilitating better reporting practices in the future.

- With regards to the Production Linked Incentive (PLI) scheme, the government should focus on diversifying export markets beyond the USA, especially with China's growing presence in Africa and other regions. State intervention may be necessary to expand market reach. Also, local manufacturers have expressed concerns about the tight timelines of the PLI scheme for photovoltaic (PV) solar manufacturing. Consideration should be given to providing more time to meet the scheme's requirements.

- In the context of complete digital integration, ensuring transparency within the system is of utmost importance. This involves not only the development of integration processes but also the establishment of proper accounting mechanisms.

- India has the potential to become a leader in circular economy initiatives by leveraging digital technologies. For example, India can use digital platforms to connect producers and consumers of recycled materials or use smart sensors to monitor and optimize energy consumption.

"It is necessary to incorporate technology for ESG reporting and for a green ledger. Technology integration enables achieving zero time to data and zero process exception to ensure user experience."

Mr Vivek Saxena

F&A & ERC Service Line Leader
Genpact

"For emerging technologies for sustainability, education, research and scientific progress will be key enablers in overcoming the effects of climate change."

Mr Christian Cahn von Seelen

Co-Chair, B20 Taskforce for Energy,
Climate Change & Resource Efficiency
Executive Director – Group Sales & Marketing
ŠKODA AUTO Volkswagen Group

Emerging Technologies for Sustainability

https://youtu.be/IaNKxVNkNlg

Financing Intersectional Approaches for Climate Adaptation and Resilience

Chairman & Moderator

Mr Aravind Srinivasan

Director, Thematic Collaborations and CEO
AVPN India Foundation, AVPN

Panellists

Mr Andrew Staples

Regional Head, (APAC)
Policy & Insights
The Economist Group

Mr Nakul Zaveri

Partner
Global Co-Head Climate Investment Strategy
LeapFrog

Ms Regula Schegg

Managing Director
Asia Circulate Capital

Ms Shuva Raha

Head – New Initiatives
CEEW

Adapting to climate change or moving towards a climate-resilient development path is a key strategy to address global climate change. One of the big challenges of adapting to climate change is that the countries which are most vulnerable to climate change (i.e., least developed countries, small island states) neither have the financial resources nor technical and institutional capacities to adapt to climate change.

The asymmetric distribution of climate change impacts (i.e., higher impacts on countries with a lower capacity to cope with it), requires globally cooperative actions to finance climate change adaptation activities. In this regard, the international development financial institutions, relevant agencies of the United Nations, donor countries, and even the private sector or philanthropic organisations, are playing a role in establishing various funds to finance climate change adaptation project activities. Investments in climate action have the potential to not only address the pressing issue of climate change but also lead to a sustainable economy and unlock new economic opportunities and create jobs.

Since private sector is the primary source of finances, development communities are exploring innovative ways to engage the private sector to finance climate change adaptation activities. Engaging the private sector on climate change adaptation can be challenging as it is a profit-making entity and most activities addressing climate adaptation fall under the 'for public good' category. Therefore, unlike in climate change mitigation activities (e.g., clean energy projects), climate change adaptation activities do not offer direct incentives to the private sector. This session discussed some of the key challenges faced in mobilizing financial support for climate adaptation and resilience building actions and suggested methods for various stakeholders to take decisive action to address the issue.

Challenges

Regulatory

- The severity of climate crisis demands transformational policies in every country and every sector.
- Businesses urgently need clear and consistent government policies aligned with a 1.5°C target to urge them to make investments and decisions that will help them to mitigate climate-related risks.

Financial

- Across geographies, there is very little focus on making climate-related financial disclosures mandatory. Climate risk disclosure frameworks like TCFD provide a sound framework for addressing climate risks and seizing opportunities in low-carbon economies. However, progress in building a new sustainable financial system to amplify the effectiveness of climate policies is not moving fast enough.
- Regulation on climate risk disclosure and reporting is needed to level the playing field and ensure cohesion.
- Funds for adaptation are limited, as most support has historically been directed towards mitigation rather than adaptation. Climate change adaptation activities do not offer direct incentives to the private sector.
- Currently most financial institutions aren't evaluating climate change related risks appropriately.

Social

- Based on datasets available with the National Disaster Management Authority (NDMA), Metrological Department and Indian Space Research Organisation (ISRO), about 80% of the total number of Indian districts are vulnerable to extreme climate risks. The remaining 20% are also moving in the same direction.
- The countries which are most vulnerable to climate change (i.e., least developed countries, small island states) neither have the financial resources nor technical and institutional capacities to adapt to climate change.

Technological

- Availability of low-cost technology is crucial for financing intersectional approaches for Climate Adaptation and Resilience.
- Technology accelerates performance, agility, and resilience, and helps to mitigate risk. Many supply chains have been too slow to react to the threats related to climate change.
- Supply chain digital transformation requires strong alignment between business and supply chain strategy to succeed. It also requires technical skills like supply chain analytics, business skills like cross-functional collaboration and data-driven decision making, as well as behaviours/traits like adaptability and risk taking. Unfortunately, very little effort has been made in the aforementioned skill sets development.

Environmental

- Despite the economic benefits and increasing awareness of climate change, many investors and companies still underestimate the risks associated with climate change and continue to invest in carbon-intensive assets.

Solutions

- Climate change isn't a next decade problem - it's happening right now. Hence, we need to consider this emerging issue not just from the lens of global warming, but also from the perspective of other critical aspects like urbanisation, food security and market force adjustment etc.
- Momentum around climate change adaptation does seem to be building. Adaptation plans can benefit from an interdisciplinary approach at the local level. Hence, Customized Adaptation Capacities need to be developed for all concerned stakeholders.
- Government of India announced a global Coalition for Disaster Resilient Infrastructure (CDRI) in the year 2019. The partnership of national governments, UN agencies and programmes, Multilateral Development Banks, financing mechanisms, private sector, and knowledge institutions promote the resilience of new and existing infrastructure systems to climate and disaster risks, thereby ensuring sustainable development. Additionally, during its G20 presidency, India has also created a dedicated working group on Disaster Risk Resilience, the necessity, and outcomes of which were highlighted in the G20 New Delhi Leaders' Declaration.

- Co-financing/guarantees is another mechanism that attracts the private sector to invest in climate change adaptation and resilience projects.
- Understanding climate events and their potential impacts may allow businesses to build more resilient portfolios and how they could evolve over time.
- Need to map critical vulnerabilities at the district level and better identify, assess, and project chronic and acute risks such as extreme climate events, heat and water stress, crop loss, vector-borne diseases, and biodiversity collapse.
- Digital transformation of the supply chain has been proven to mitigate risk and optimize cost, thus there is a strong need to shift the focus on digitization of supply chains.
- Climate change bonds attractive to the private sector but channelizing funds to address climate change adaptation could be a solution to encourage private finance for climate adaptation and resilience.
- Innovative insurance products against climate change impacts could be developed by private sector-owned insurance companies.
- Within the wide range of policies that governments need to adopt, there are some that are indisputable like ending coal and scaling up EVs and renewable power. Further, governments should develop climate related policies in close dialogue with the corporate climate leaders working to reduce emissions because they can bring immense insight and innovation.
- Governments can gear the market towards low-carbon activities by stopping fossil fuel subsidies, putting a price on carbon, and making climate-related financial disclosure mandatory.
- A blended finance approach (use of public and philanthropic finance to mobilize private capital flows) needs to be adopted. This is believed to be the most effective way to galvanize leaders to take on this huge task of global climate change adaptation and, more importantly, close the yawning adaptation finance gap.
- Increase public funding for climate adaptation and resilience efforts. Strengthening collaboration between public and private sectors to leverage private capital for infrastructure investment.
- Establishing clear regulations and incentives to promote investment in resilient infrastructure.
- Develop standardized climate risk disclosure frameworks to ensure transparent reporting.
- Prioritize research and development of low-carbon materials and energy-efficient designs for infrastructure.
- Promote sustainable land use practices to reduce carbon footprints and climate vulnerabilities.
- Improve data collection and methods for quantifying benefits and costs of infrastructure upgrades.

"Climate change isn't a next decade problem — it's happening right now. Hence, we need to consider this emerging issue not just from the lens of global warming, but also from the perspective of other critical aspects like- Urbanisation, Food Security and Market Force Adjustment etc."

Mr Aravind Srinivasan

Director
Thematic Collaborations and CEO
AVPN India Foundation, AVPN

"Businesses should develop an appetite to take risks, start investing, learn from failures, focus on ecosystem development, begin with small tangible steps. Focusing and investing in large infrastructure projects only will not solve the problem. Focus should be made on MSMEs infrastructure development as well."

Ms Regula Schegg

Managing Director
Asia Circulate Capital

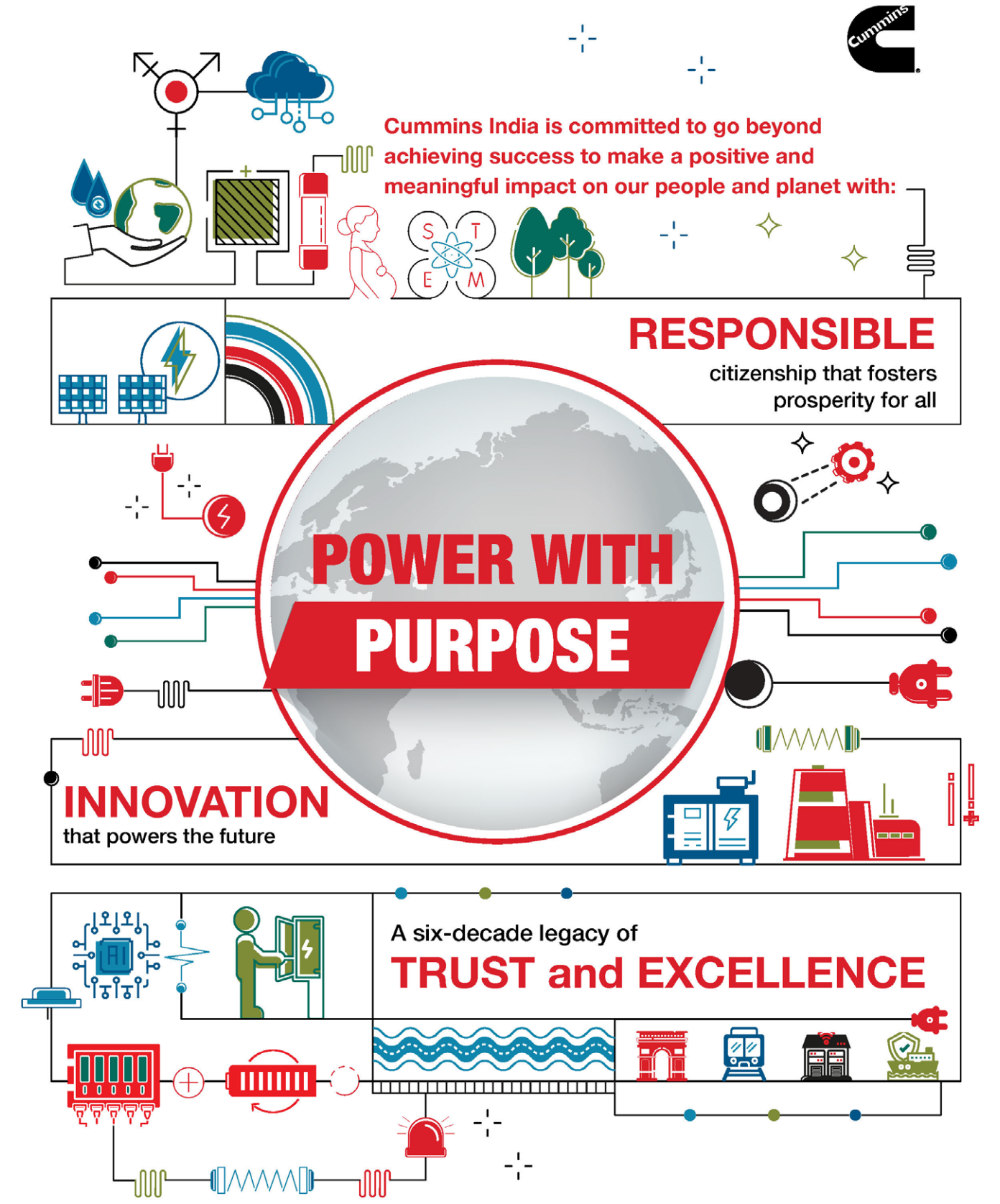
"An intersectional lens is essential, when it comes to assessing the impacts that climate change has on society. Instead of thinking of climate change inequality in terms of north-south, we need to understand the processes of globalization, that has produced groups in different places all over the world with unequal access to resources."

Mr Andrew Staples

Regional Head, (APAC
Policy & Insights
The Economist Group

Financing Intersectional Approaches for Climate Adaptation and Resilience

https://youtu.be/ktQzjZYqXx0



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Biotechnology – A Critical Enabler towards India's Quest for Green, and Sustainable Future

Chairman & Moderator

Dr Taslimarif Saiyed

Director and CEO
Centre for Cellular and Molecular Platforms
(C-CAMP)

Panellists

Mr Krishna Mohan Puvvada

Regional President
Middle East, India, & Africa
Novozymes

Mr Paulo Macedo

Global Director
International Relations & Advocacy
Raizen

Dr Vairamani Ramanathan

Chief Technology & Innovation
Rallis India Ltd

Dr Samiran Mahapatra

R&D Director
Home Care
Unilever

Dr Shambhavi Naik

Chairperson
Advanced Biology Programme
Takshashila Institution

The session emphasized the importance of bio-based solutions, sustainability, and the challenges faced in implementing these solutions. Biofuels is an important pillar in India's clean energy transition which showcases the potential of biotechnology benefiting the entire value chain. India's bio-based economy has the potential to reach $300 bn by the year 2030. There is a need for integrated policies, scaling up, and effective communication to drive change in various sectors, from agriculture to manufacturing.

Key highlights

- Emphasis on the importance of demonstrating the benefits of sustainable farming practices and providing farmers with a full range of tools and technologies to implement them effectively.
- Approximately 70% of greenhouse gas emissions originating from agricultural crops can be attributed to paddy cultivation. Paddy fields are traditionally flooded with water, a practice that is not strictly necessary, as water is primarily used to control weeds. Transitioning to a more sustainable approach, such as Direct-Seeded Rice (DSR), combined with advancements in crop genomics, has the potential to significantly decrease these emissions.
- Embracing collaboration and diversified portfolio solutions is the recommended path forward. E.g., India and Brazil share numerous similarities in terms of political landscapes and climate-related challenges. Brazil is well-positioned to take a leading role in both the production and utilization of biofuels.
- Sustainability in agriculture goes beyond making the cultivation of a single crop environmentally friendly in isolation. Instead, land should be viewed as a year-round system, considering its overall health and productivity, rather than focusing solely on individual crops.

Challenges

Regulatory

- Navigating geopolitical tensions, which can impact the regulatory framework for bio-based solutions.

Financial

- There is a need for significant financial investment to scale up bio-based solutions, particularly in the FMCG sector, which requires substantial resources for research, development, and production.
- In the context of changing agricultural practices, financial incentives are necessary to motivate farmers to adopt sustainable methods.

Social

- Convincing farmers to change traditional agricultural practices and adopt sustainable alternatives.

Environmental

- There are limited biotech interventions with respect to capturing carbon, especially in industries like cement and concrete production.

Technological

- Scaling up bio-based technologies and innovations to achieve the necessary impact and meet sustainability goals, particularly in the FMCG sector.

Solutions

- Demonstrations and trials have been conducted to showcase the benefits of sustainable practices in agriculture, such as DSR, to farmers. These initiatives aim to educate and convince farmers about the advantages of adopting such practices.
- The Indian government has taken steps to promote bio-based solutions, including the development of a bioeconomy strategy and significant financial investments in bio-manufacturing.
- To address the challenges comprehensively, there is a proposal for a more integrated approach that involves multiple ministries and states in India. This approach aims to create a holistic strategy for the bioeconomy.
- Strategies should focus not only on supply but also on creating demand for bio-based products. Encouraging policies and incentives for the adoption of sustainable solutions can drive market demand.
- Policy changes are required to encourage more Small and Medium-Sized Enterprises (SMEs) to participate in the bio-based sector. These changes could include regulatory adjustments and incentives to promote growth.
- Providing farmers with a full range of technological tools and solutions to implement sustainable farming practices effectively to address the challenges in agriculture.

Biotechnology – A Critical Enabler towards India's Quest for Green, and Sustainable Future

https://youtu.be/l9A0SI42oak

Food and Nutrition Security

Chairman & Moderator

Mr S. Sivakumar

CII National Agriculture Council
Group Head, Agri & IT Business
ITC Ltd.

Panellists

Mr D. Narain

President South Asia
and Global Head of
Smallholder Farming
Bayer

Dr B Dayakar Rao

CEO
Nutrihub
Principal Scientist
ICAR-IIMR

Mr Sanjay Sacheti

Country Manager
Olam Agro India Ltd

Ms Ankita Marwaha

Associate Director
R&D Life Sciences
PepsiCo India & Middle East

The State of Food Security and Nutrition in the World (SOFI) Report 2023 concluded that by 2030, the world would be far from achieving SDG 2, i.e., hunger in the world. There are expected to be 600 million undernourished people because of significant poverty. Nearly 40% of the population cannot afford a healthy diet due to higher food prices and the impact of COVID 19 on incomes. Apart from this, there is a nutritional challenge because unhealthy diets give rise to health problems such as obesity, hypertension, etc.

The session highlighted that partnerships at hyper-local and local levels should be forged, especially bilateral, trilateral, or quadrilateral partnerships, to ensure food and nutrition security. Localisation of the global framework towards nutrition and food security is critical for implementing strategies and their adaptability and access to technology for small farmers. Diversification of diet and continued trajectory acceleration is the key to resolving both climate and environmental issues along with health and access to all.

Challenges

- The evolving landscape of Indian agriculture along with the increasing shift of labour from the agricultural to other sectors, deserves increased attention, alongside other concerns such as climate change, water resources, and soil health. It is imperative to promote agriculture's role as a potent driver of the economy. The primary hurdle lies in addressing issues related to farmer income, farm productivity, and overall profitability, which currently constitute the most formidable challenges faced by Indian agriculture.
- India is a food surplus country across a range of commodities. It has broadened its exports and increased the export of processed food, yet the biggest challenge remains hunger, malnutrition, and stunted growth among children. Overproduction of food grains, wastage of the produce, lack of timely reach of produce to intended people and anomalies in the food distribution system are major concerns in food and nutrition security. Limited farm productivity of major food commodities is a challenge and a key focus area. This is directly related to the budgetary allocations, and the extension of agricultural services to increase the capacity and build capability in the agricultural sector.
- Establishing connections between farms and markets, as well as farms and factories, and integrating them effectively into early stages of the value chain. This shift aims to orient agriculture towards meeting specific demands rather than primarily focusing on supply-driven production. Additionally, there is a pressing need to improve food processing methods.
- In food security, the key hurdles are the availability of produce and its cost; for nutritional security, the primary obstacles remain the lack of awareness amongst people and limited food choices. This is in turn linked to the insufficient incentives provided to farmers for the cultivation of nutrition-rich grains such as millets.
- Providing access to technology for small farmers which requires working extensively on policy measures to accelerate the access to technology. This includes crafting and implementing policies that streamline the availability and affordability of agricultural technologies. Additionally, it involves promoting the adoption of sustainable and innovative agricultural practices. This multifaceted approach seeks to empower small farmers by bridging the technology gap and enhancing their productivity and livelihoods.

- Today, India is far from reaching nutrition security and there is a need to relook at it from both quantitative and qualitative perspectives - tackling macro and micro health and nutrition issues of more than 50% of people who suffer from malnutrition, hidden hunger or micronutrient deficiency and lifestyle diseases caused primarily due to existing food habits.
- To promote millets, immediate attention is needed in mainstreaming millets in India's public-funded programmes, expanding their availability to vulnerable groups, strengthening export markets, and building sustainable partnerships for millet production and distribution.

Solutions

- The smallholder agriculture in India and globally can be enhanced through:
  - Collectivization and driving Farmer Producer Organisation (FPO) initiatives for bringing the farmers together.
  - Resolving the issues of farmer productivity and profitability by connecting farm clusters and value chains
  - Driving crop competitiveness in an integrated manner through policy and investing in innovation across the whole value chain
- Policy advocacy, developing the capacities and capabilities of stakeholders and Foreign Direct Investment (FDI) in the food supply chain will enhance farm productivity and overall agricultural performance. By advocating for policies that support innovation, sustainability, and modernization, it will become possible to unlock the latent potential of agriculture. Simultaneously, developing capacities and capabilities of stakeholders within the agricultural domain is essential. This involves equipping farmers, organisations, and institutions with the knowledge and skills needed to implement advanced agricultural practices.
- Boosting the involvement and financial commitments of major international players in the food and agriculture sector within India is essential. This strategy can facilitate the introduction of advanced technologies, strengthen market connections, and attract a much-needed skilled workforce to the industry. This approach can generate an inflow of resources, knowledge, and expertise, fostering innovation and connectivity throughout the agricultural sector.
- India should establish partner corridors, forge the right partnerships with countries and have bilateral agreements or trade pacts to ensure food and nutrition security for its population.
- Addressing food and nutrition insecurity requires a holistic approach, which includes offering incentives to both industry and farmers. Additionally, involving corporations in diversifying food choices for consumers is important. This comprehensive strategy can combat food and nutrition challenges through collaboration and incentivization across the food supply chain.
- Localising global frameworks, developing bilateral partnerships, and tweaking global solutions at the Indian level are needed to attain food security. This strategy ensures that food security measures are tailored to the unique circumstances and conditions within the country, fostering a more effective and sustainable approach.

- Land is a limited resource and more than 50% of the land in India is dry land and can only be used for farming during the rainy season. It is important to grow crops like millet which require less water, are climate resilient and high in nutrient value. Additionally, to ensure nutritional security, it is essential to increase food security through biofortification, reducing overprocessing of food grains such as wheat and rice, and diversifying crops.
- Millets should be a state subject with the state government establishing a millet mission for promotion and incentivising farmers to grow millets. Establishing market-assured procurement models for millets, providing farmers with incentives and ensuring buybacks will promote it among stakeholders. Additionally, pan-India conversations are required for sustained dialogue on millets, their promotion and intake.
- Companies can commence their millet initiatives following models like ITC's or Britannia's millet missions. It is equally important for industries to support millet-based startups and Farmer Producer Organisations (FPOs) to promote the integration of millets into mainstream markets. This dual approach encourages businesses to adopt millet-focused strategies while fostering a supportive ecosystem for millet-based enterprises.
- Millets should be exported as value-added products, and the establishment of industry-led millet promotion councils or centers of excellence is essential for conducting awareness campaigns about millets. This approach ensures millets are positioned as high-value commodities in international markets, while dedicated organisations work to consistently raise awareness and understanding of their benefits among consumers and stakeholders.

Food and Nutrition Security

https://youtu.be/0otxzhkjMTc

Ensuring Renewable Energy Transition

Chairman & Moderator

Mr Valentin de Miguel

Senior Managing Director
Chief Strategy Officer and
Sustainability Services Lead, Growth Markets
Accenture

Panellists

Ms Gauri Singh

Deputy Director General
International Renewable
Energy Agency

Mr Oki Muraza

SVP Research &
Technology Innovation
Pertamina

Mr Lim Wee Seng

Global Head
Energy, Renewables and
Infrastructure
DBS Bank

Mr R Venkatesh

Managing Director &
Director Energy Business
Wartsila India

Mr Shantanu Jaiswal

Head, India Research
Bloomberg New Energy Finance

The session explored the current state of energy transition, highlighting the impact of macroeconomic fluctuations, the role of emerging economies and the exponential growth in renewable energy investment. It is essential to tackle the challenges of shifting to cleaner energy sources, stressing the need to accelerate renewable energy deployment to meet climate goals, especially in developing countries. The session underscored the importance of policies and regulations in enabling the energy transition, with a focus on examples from Indonesia and India.

The key steps for achieving net-zero emissions by 2050 and advancing a sustainable energy future are outlined in the session. They are:

- There is an urgent need to triple the country's existing renewable energy capacity, along with a focus on enhancing energy efficiency.
- A flexible approach, using modular solutions through public-private financing partnerships is vital to foster innovation and attract investment.
- A robust and efficient supply chain for renewable energy solutions is crucial.
- Emphasis on emerging technologies such as biofuels and hydrogen
- The need for active participation of women in the energy transition, promoting diversity and inclusion.

Challenges

Regulatory

- Need for long-term, stable policies and regulations to attract investments in developing countries.
- Lack of collaboration between public and private sectors to create a supportive regulatory framework.

Financial

- Shortage of necessary capital to fund renewable energy projects and a high rate of interest on renewable energy loans.

Social

- Low participation of women in the energy transition.

Environmental

- Need to massively scale up renewable energy deployment to meet climate goals.

Technological

- Lack of investments in emerging technologies such as hydrogen and Carbon Capture and Utilisation and Storage (CCUS) hinders progress towards achieving net-zero emissions.
- Technical hurdle in electricity grids to accommodate the rapid growth of renewable energy sources.

Solutions

- Develop and implement policies with long-term visibility to provide certainty for investors and incentivize renewable energy adoption.
- Foster partnerships between government entities and private companies to facilitate the energy transition.
- Explore blended finance models that use capital from the public and philanthropic sources to support the transition.
- Advocate for increase in representation of women at all levels of the energy industry, including government, policy, and industry roles. For this, substantial efforts are needed to expand the pool of skills and talents needed to drive the transformation.
- Consider public sector subsidies to provide financial incentives and support the renewable energy sector during the growth phase.
- Indonesia's success in geothermal energy can serve as a model for other countries that want to reduce their dependence on fossil fuels.
- Invest in grid infrastructure and technologies to enhance their capacity and reliability.
- Focus on increasing the deployment of wind and solar capacity while investing in emerging technologies like hydrogen and CCUS and allocate resources and research efforts to advance and deploy these technologies as part of the energy transition.

"Energy transition is no more only about the power sector. The end user such as buildings, heating/cooling, industries, transport, and infrastructure thereof, also has to be counted in policy making."

Ms Gauri Singh

Deputy Director General
International Renewable Energy Agency

Ensuring Renewable Energy Transition

https://youtu.be/n3u-t_h0bE0

Decarbonising Freight Transportation

Chairman & Moderator

Ms Shubhra Jain

Public Policy Manager
Amazon

Panellists

Mr Sanjeev Gupta

Head & Executive Director
Corporate Strategy
IOCL

Mr Pramod Kumar

General Manager
R&D
HPCL

Ms Swetha Ramdas

Sustainability Lead
Amazon India Operations

Mr Viraraghavan Sankaran

Co-Founder
Green Joules

Mr Pawan Mulukutla

Director- Integrated Transport, Electric Mobility & Hydrogen
WRI India

Mr S A Sundaresan

Vice President
New Technologies
Ashok Leyland

The session focused on the important topic of decarbonizing the freight transportation sector, addressing multi-faceted aspects while highlighting emerging potential solutions to unlock climate mitigation, enhance productivity and promote sustainable logistics. The experts on the panel acknowledged the urgent need to reduce carbon emissions and transition to a more sustainable transportation system. They emphasised that this transformation aligns strongly with global sustainability goals and necessitates clear and consistent government policies to drive the adoption of Electric Vehicles (EVs) and cleaner technologies. Standardization and safety regulations for technologies like battery swapping, hydrogen as transport fuel and high upfront cost of new vehicular technologies were discussed as crucial concerns.

Overall, the session showcased a collective commitment among stakeholders to transition toward cleaner and sustainable freight transportation solutions. It underscored the pressing necessity to address regulatory ambiguity, financial barriers, social adaptation, and technological development while proposing solutions such as government support, financial incentives, public awareness campaigns, safety regulations, collaborative research, and iterative approaches to drive this essential industry transformation.

Challenges

Regulatory

- Policy consensus: there is an ongoing policy debate and lack of consensus on the standardization and inter-operability of battery swapping technologies.
- Safety regulations: as hydrogen fuel cell technology is being introduced in the market, public awareness of safety regulations is crucial.
- Policy support: to encourage the adoption of alternative technologies, substantive government support will be required to scale these via proper incentives, viability gap funding, and guarantees for lenders.

Financial

- High upfront costs: alternative transportation technologies, such as electric and hydrogen-based vehicles, come with significantly higher upfront costs, which pose a financial barrier for adoption.
- Infrastructure investment: developing the necessary infrastructure for battery swapping and hydrogen fuel distribution requires substantial financial investments.
- Cost of hydrogen production: hydrogen-based mobility technologies face challenges related to the cost of hydrogen production and distribution.

Social

- Awareness and acceptance: educating the public and vehicle users about the safety and benefits of alternative transportation technologies is essential for acceptance.

- Change in operating practices: Implementing new technologies, like battery swapping and hydrogen fuel cells, requires changes in operating practices and schedules.
- Predictable schedules: battery swapping necessitates more predictable schedules, which might be challenging for certain applications.

Environmental

- Transition to clean energy: transitioning from fossil fuels to cleaner energy sources, such as hydrogen and electricity at scale remains a critical environmental challenge.
- Emissions reduction: alternative transportation technologies aim to reduce emissions and address environmental concerns & credible information on emission profiles of different technologies need be available for consumers/users to make informed decisions.

Technological

- Adapting Internal Combustion Engines: adapting Internal Combustion Engines (ICE) to run on various fuels, including hydrogen, while ensuring durability on the road.
- Battery density: electric vehicles face challenges related to battery density, impacting their suitability especially for the long-haul applications.
- Charging infrastructure: establishing a robust charging infrastructure for electric vehicles faces numerous technological hurdles from the electricity grid at this point.
- Hydrogen generation and distribution: hydrogen fuel cell technology faces technological challenges related to hydrogen generation and distribution.

Solutions

- OEMs are working on adapting Internal Combustion Engines to run on various fuels, including hydrogen, and conducting durability testing.
- Electric vehicles are seen as a long-term solution for specific applications and the focus must be on electrifying short to medium distance routes.
- Battery swapping technology requires a broader ecosystem with standardized battery specifications and possibly accommodating different chemistries and densities.
- Despite challenges, partnerships and pilot programmes with hydrogen fuel cell trucks and buses are underway to gather learnings and address challenges.
- Government support, including subsidies, viability gap funding, and guarantees for lenders, can accelerate the adoption of cleaner transportation technologies.

"We need more collaboration amongst OEMs in India. For example, in Europe, they are collaborating for putting together the needed energy infrastructure for fuel cell vehicles. Why don't we realise that potential here? How do we bring at least the initial stack and replicate this approach which I think can do wonders and really help in this imminent industry transition."

Mr Pawan Mulukutla

Director- Integrated Transport,
Electric Mobility & Hydrogen
WRI India

"As far as engine technology is concerned, we are a lot more confident that whichever way the market goes, we will be able to quickly adapt. Of course, there are challenges, durability is a big challenge, but we think that is manageable. But when we come to the long term, we clearly see electric vehicles as a technology that will be there. Even for trucks, a small portion of the fleet can become electric vehicles tomorrow. The middle mile, if it is 200-250 kilometres or so, it can potentially become electrified."

Mr S A Sundaresan

Vice President
New Technologies
Ashok Leyland

Decarbonising Freight Transportation

https://youtu.be/UtTdozSg-Kk

Diversity, Equity, Inclusion: Steering towards a Progressive Future

Chairman & Moderator

Ms Usha Subramaniam

Country President
Grundfos Pumps India Pvt Ltd

Panellists

Ms Rumjhum Chatterjee

Chairperson, CII National Council on Women's Empowerment and Inclusion
Co-founder
The Infravision Foundation

Ms Naghma Mulla

CEO
EdelGive Foundation

Ms Tania Chatterjee

Director
Head of Sustainability
NatWest Digital Service India

Ms Priya Chakrabarti

HR Director
Cargill India

Mr Mohit Bansal

Head Public Affairs
IKEA India

Ms Sangeeta Robinson

Chief Sustainability Officer
PVR Limited

The session highlighted the importance of moving beyond stereotypes and biases to create a more inclusive workplace. Emphasis on Diversity, Equity, and Inclusion (DEI) is crucial not just for societal reasons but also for business success. Diversity can lead to better decision-making, increased profitability, and sustainable business practices and the importance of metrics in measuring the impact of DEI initiatives.

During the session, several key strategies for advancing diversity, equity, and inclusion within organisations were addressed. These approaches encompass the use of data-driven dashboards to monitor progress in areas such as gender diversity and disability inclusion. Additionally, formal training and educational initiatives are important in combating unconscious biases. There is a need for transparent communication within organisations to effectively promote DEI efforts and the associated benefits.

It is evident that laws and frameworks are in place. However, emphasis on implementation of these laws and frameworks in a fair and equitable manner is important. It is equally important to safeguard the rights of marginalized groups. There should be tangible ways for these groups to speak up against discrimination.

Challenges

- The persistence of stereotypes and biases in society and within organisations is a prominent social challenge.
- Fostering a shift in corporate cultures to embrace greater inclusivity and diversity represents a significant challenge.
- At different levels of an organisation, there is an inhibition in accepting inclusion due to social stigma. This results in organisations missing out on the talent pool of such people who are usually not included in the workforce.
- There is an immense lack of adequate technological facilities to bring inclusivity to the differently abled population. Organisations do not have adequate facilities to include people with disabilities like hearing, vision, or motor disabilities.

Solutions

- Organisations can implement Diversity and Inclusion (DI) programmes that aim to educate employees about unconscious biases and stereotypes and provide training to mitigate these biases.
- Sensitivity training can help HR professionals and hiring managers ask appropriate questions during interviews without making candidates uncomfortable.
- Implement standardized interview practices that focus on skills, competencies, and qualifications rather than personal characteristics.
- Promote a culture of sensitivity and inclusivity within the organisation.

- Organisations can introduce cultural change initiatives that promote diversity and inclusion as core values. Leadership can set an example by championing diversity efforts.
- Reinforce the importance of diversity and inclusion through leadership actions, communication, and accountability. Encourage employee resource groups and diversity councils to drive change from within.

Diversity, Equity, Inclusion: Steering towards a Progressive Future

https://youtu.be/j0ewPqH1c6M

India as the Global Innovation Hub for Clean Air Solutions

Chairman & Moderator

Ms Mugdha Jain

Country Lead - India
Clean Air Fund

Panellists

Mr Manas Human

CEO, Managing Director
& Co-Founder
Nagarro

Mr Dmitry Trubitsyn

Founder
Air Voice

Dr Santanu Satapathy

Lead - Environment &
Sustainability
Apraava Energy

Mr Shubham Singh

Co-Creator and CEO
CRASTE

Mr Vidyut Mohan

Co-founder and CEO
Takachar

India's status as a country with the most polluted urban centers is alarming, but at the same time, it presents a unique opportunity for testing innovative solutions. The session discussed the issue of air pollution in India from this very perspective of positioning India as a global innovation hub for clean air solutions especially for the global south.

The discussions revolved around the top enablers for achieving this transformation. The country's reputation for bold technological advancements, coupled with its potential to attract international investors and high-tech startups were highlighted as the key enablers. The fusion of industry strategies, government policies, and technology transitions emerged as the driving forces for clean technology adoption. This integrated approach seemed essential, considering India's position as one of the world's most affected countries.

The potential of technological startups in India to address global clean air challenges cannot be overlooked. The ample availability of technical skills and entrepreneurial spirit in the country provides a conducive ecosystem to foster innovation and solution development.

Transitioning to a green economy to address air pollution, particularly arising from crop burning, can be considered as one practical approach to mitigate a significant contributor to air pollution. Encouraging farmers to participate in this transformation can provide them with the required motivation to facilitate the transition. The role of the IT sector in developing cutting-edge technological solutions is the second aspect that was discussed by panellists. Ongoing efforts by companies to mitigate air pollution's impact on their operations highlight the interconnectedness of emission consciousness and business competitiveness.

Challenges

- Strong Government support is required in term of incentives and regulatory frameworks to create a level playing field for startups.
- The high initial investment required for implementing clean air solutions, such as emission reduction technologies, can be a barrier for startups and small enterprises.
- Limited public awareness about the health hazards of air pollution and the benefits of clean air solutions can hinder efforts to drive change.
- Agricultural practices like crop burning contribute significantly to air pollution. Finding sustainable alternatives for agri-waste management is a pressing challenge.

Solutions

- Collaborative Partnerships: Cross-sectoral collaborations involving government, industry, academia, and civil society were highlighted as critical for effective regulatory frameworks, financial support, and education campaigns.
- Innovation and Technology: Leveraging technological advancements, such as predictive modelling and real-time monitoring systems, can drive better decision-making and timely interventions.
- Policy Overhaul: Regulatory reforms and improved enforcement mechanisms are important for encouraging industries to meet emission standards.
- Public Engagement: Engaging citizens through awareness campaigns and involving them in decision-making processes can create a bottom-up push for cleaner air.

- Financial Incentives: Offering financial incentives, tax benefits, and subsidies can encourage industries and individuals to invest in cleaner technologies.
- Research and Development: Investing in R&D for innovative solutions that align with modern and innovative technology can yield effective and sustainable clean air solutions.

"As a technology intrapreneur, I really believe that India has great potential to become a global epicentre for clean air innovations. India can attract international investors & high-tech startups in these fields. And yes, India has very good universities and entrepreneurs with bright and ambitious minds. And most importantly, India already has huge potential domestic clean air market."

Mr Dmitry Trubitsyn

Founder
Air Voice

"I think IT is only a small sliver of technology and there are lots of technologists here who are probably doing equally important work. But that said, there are lots of software solutions that already are out there or are being built…many cities are adopting such solutions where you can actually address environmental challenges. For example- if you report waste burning in Gurgaon, a fire engine will come to put out the fire. So that is a change."

Mr Manas Human

CEO, Managing Director & Co-Founder
Nagarro

India as the Global Innovation Hub for Clean Air Solutions

https://youtu.be/8ShKN83r4JU

ESG Integration in Governance: B20 Network Partners Session

Chairman & Moderator

Mr Vishesh Chandiok

CEO
Grant Thornton

Panellists

Mr Scott Hanson

Director - Policy &
Global Engagement
IFAC

Mr John Boulton

Director, Policy
Institute of Chartered Accountants
of England and Wales

Dr Kalpana Seethepalli

Director, ESG
Asia Pacific
Deutsche Bank AG

Ms Scarlet Wannenwetsch

Collective Action Specialist
International Centre for Collective Action
Basel Institute on Governance

The session discussed the evolution of ESG (Environment, Social, Governance) over the years, starting in 2004 when the United Nations first mentioned it. It took until 2018 for ESG to gain substantial traction, with a significant increase in S&P 500 companies mentioning ESG. This went up from 1% to 30% by 2021. ESG is now no longer just for large corporations, but also a must have for middle-market businesses that constitute 62%. Though several standards have been released like ISSB Standards (S1 & S2) that are expected to standardize the reporting, the challenge still exists. The session emphasized the importance of addressing financed emissions, ESG structuring, and disclosure for financial institutions. Collective action was highlighted to navigate the complex ESG landscape, drawing lessons from anti-corruption efforts.

The aim is to bring ESG information on par with traditional financial reporting, focusing on accountability and credibility. Overall, there is a need for various stakeholders to collectively work on the ESG challenges.

Challenges

Regulatory

- It is challenging to match ESG information with traditional financial information, which has evolved over a very long period of time, in terms of quality and reliability. However, urgency of the climate crisis demands rapid development of ESG information and reporting.
- The uptake of ESG is observed in Global North as well as South, but the challenge is that they follow their own standards.
- Though standards like ISSB have been released, multiple other standards like ESRS, SEC, BRSR are still evolving and coming up. The challenge is that if in future, they can all converge into a single global standard, single reporting can be ensured from an audit standpoint.

Financial

- There is a challenge for banks and financial institutions with respect to 'Financed Emission', basically Scope 3 emissions.

Social

- The focus extends beyond organisations to the entire value chain, where critical factors such as anti-bribery and corruption must be monitored. The challenge is determining the path to achieve this goal.

Environmental

- The ISSB has released two sustainability standards, but the challenge exists with respect to these standards paving a common way to communicate on sustainability matters across the world.

- The growing complexity of information, including financial statements and annual reports, poses a challenge, especially for the investment community, in comprehending the extent of data required.

Solutions

- To fast track the evolution of ESG information in an efficient and effective manner, there is a need for stakeholders like regulators, policy makers, companies etc. to coordinate with one another and work collectively.

- Divergent perspectives exist regarding reporting standards between the Global North and Global South, driven by concerns about content fairness and specific issues like developing countries, SMEs, purchasing power parity, and carbon intensity. The suggested solution can be a global baseline, allowing for country-specific adaptations, ultimately leading to a harmonized system for global comparability and decision-useful information.

- Organisations should prioritize accurate disclosures aligned with their commitments, with an emphasis on reliable assurance, particularly in financial institutions. Currently, very few jurisdictions, like Europe, India and few other countries are following assurance.

- Banks and other financial institutions should collaborate with clients to facilitate a shift towards low carbon practices, reducing both their own and their clients' emissions. They should assist clients in identifying relevant ESG concerns, create customized quantitative KPIs to gauge ESG progress, and offer incentives like discounts for meeting these KPIs.

- Collective action is key for addressing social concerns like green corruption and human rights violations within organisations and value chains. To bridge the implementation gap, companies should explore incentivizing solutions and establish common ESG and social standards, fostering trust between the private sector and government.

- Navigating the vast amount of information begins with establishing connections, common language, and client oriented KPIs to assist firms, investors, and banks in making sense of the data.

- Create a platform for capacity building, where best practices can be shared between businesses and regulators. Besides, it is important to align such solutions with business strategies.

"Global standards will always keep evolving and global standards are converging. I think right now for everybody, all of us in the room who is reporting, we should just focus on reporting as correctly and accurately as possible."

Dr Kalpana Seethepalli

Director of ESG
Asia Pacific
Deutsche Bank AG

"By looking at the journey of Global North and Europe, it seems that they want more harmonised and robust reporting standards. I think when you look at the Indian journey, it is based on the specific content like what has been harmonized, if it treats a developing country, its purchasing power issues and carbon intensity fairly. So, you see the journey from different angles."

Mr Scott Hanson

Director - Policy &
Global Engagement
IFAC

"I think the reality is that we need 1 global language. We've only got one atmosphere, one environment that we all share, particularly in the context of climate. Underlying all of this, the real challenge we face as a society and business community is a capacity to take action properly, with credibility. And I think all of these initiatives are building towards the ability and capability."

Mr John Boulton

Director Policy
Institute of Chartered Accountants of
England and Wales

ESG Integration in Governance: B20 Network Partners Session

https://youtu.be/dXUMM_Q2K2s

Corporates Leading Sustainability

Chairman & Moderator

Ms Madhulika Sharma

Vice President and
Chief Sustainability Officer
ITC Limited

Panellists

Ms Michele Lemmens

Head Business
Sustainability & CTO APAC
Tata Consultancy Service

Ms Juhi Gupta

Sustainability Director
South Asia Markets
Tetra Pak India Pvt. Ltd

Mr Narayan PS

Global Head - Sustainability
Wipro Ltd
Managing Trustee and Head
Wipro Foundation

Mr Bipin Odhekar

Head - Sustainability
EHS & Operations Excellence
Marico Limited

Mr Jayant Roy

Managing Director
Lindstrom

Sustainability encompasses environmental, social, and governance aspects, transitioning from niche disclosure to a prominent topic in boardroom conversations. It is imperative to integrate sustainability into the core of organisational business models. The discussion revolved around the varying implications of sustainability for different organisations and how companies seeking long-term growth can incorporate sustainability into their strategic frameworks. Partnerships among stakeholders is key for corporates to lead sustainability. Large corporations and MSMEs should be prepared to align themselves with the regulations and mandates of ESG. They need to embed sustainability into their operations and core principles and assign a monetary value to a company's environmental impacts. This will help to promote transparency, manage risks, and ensure regulatory compliance to foster a commitment to long-term sustainability.

Challenges

- The major challenge among corporates is minimizing emissions and achieving a carbon neutral future. Given below are examples of such challenges:
  - The Tata Group's analysis revealed that the largest proportion amounting to 99% of emissions is associated with the disposal of solid waste generated by their activities.
  - For Tetra Pak, a substantial 57% of emissions come from the packaging and processing equipment they supply to their customers, while 7% is attributed to the end-of-life disposal of used cartons. On the production side, emissions primarily arise from the sourcing of raw materials, with only a minor 1% stemming from the company's own operations. Consequently, Tetra Pak's key challenge is minimizing these emissions, a goal they are actively and persistently pursuing.
  - Wipro aims to achieve Net Zero emissions for scope 3 emissions by 2040. At present, scope 1 and 2 emissions make up just 20% of their total footprint, and scope 3 emissions constitute a huge 80%. This presents Wipro with a significant challenge as they strive to reduce their overall carbon footprint, focusing on the complex task of mitigating indirect emissions arising from their value chain.
- The textile industry is confronted with significant challenges including managing textile waste, optimizing the lifespan of textiles through their laundry processes, reducing water usage, and assisting customers in lowering their carbon footprint, particularly concerning scope 3 emissions.
- FMCG companies face several material challenges, primarily arising from their dependence on agricultural commodities for 85% of its raw materials. Additionally, the companies encounter challenges related to water usage and packaging materials, particularly plastics, which intersect with the goal of a circular economy. Moreover, companies face diversity and inclusion challenges, and grapple with the emerging sustainability expectations associated with their products.

Solutions

- Embedding ESG principles should be at the heart of sustainability metrics and the overall business strategy. Simultaneously, reevaluating the data infrastructure and recognizing the roles of the Chief Information Officer (CIO) and Chief Technology Officer (CTO) as facilitators in this process are essential components of ensuring sustainability.
- The key to sustainable development is developing an ecosystem, through partnerships, collaboration and cultivating a culture of awareness amongst the employees to drive the sustainability agenda.
- There is a need for companies to integrate sustainability principles in each function of their businesses. This can be done by identifying sustainability aspects of each function and developing KPIs around it. This will help companies in improving the ownership of people and driving the sustainability agenda across the organisation.
- Smaller organisations can integrate sustainability, by understanding their environmental impact and building a baseline around it, developing KPIs and communicating it regularly to all stakeholders.
- Companies need to integrate sustainability in their business operations by identifying sustainability targets for business functions, focus on ESG performance improvement and develop capabilities of internal teams through capacity building and trainings.
- In terms of service delivery, companies should prioritize offering customers solutions for lowering their carbon footprint, including the provision of reusable products.
- IT firms could harness digital innovation to meet their sustainability objectives. Additionally, they could reconsider their approach from a green IT standpoint to mitigate emissions resulting from increased utilization of Artificial Intelligence (AI).

Corporates leading Sustainability

https://youtu.be/EOtrjJDbUMs


DAY 2
23 AUGUST 2023

Women-led Development

Chairman & Moderator

Mr Tristan Ace

Chief Programme Officer
AVPN

Panellists

Ms Susan Fergusan

Country Representative
UN Women, India

Mr Anuj Agarwal

Chief Operating Officer
ICICI Foundation

Ms Kathy Roussel

Head, Advocacy and
Engagement
amfori

Ms Susanne Pulverer

CEO & CSO
IKEA India

Women's economic development in the Asia-Pacific region is gaining momentum as countries recognise the vital role women play in driving economic growth. Initiatives promoting women's entrepreneurship, financial inclusion, gender responsive governance, financing for women development and women-led businesses are being implemented. However, challenges such as workplace safety, women led MSMEs, and limited access to finance persist. Addressing these issues and encouraging an environment of gender equality is essential for unleashing the full potential of women in the region, driving economic prosperity, and achieving the Sustainable Development Goals. The session highlighted how gender representation in boards of companies promotes diversity of perspectives and experiences, leading to profit and innovation. Gender diversity and a women safe environment are essential as they both contribute to a more inclusive and equitable work culture. Gender responsive procurement is important to promote inclusivity and equal opportunities. By incorporating gender considerations into procurement processes, organisations can support women-owned businesses and SMEs. This contributes to a more equitable procurement strategy.

Challenges

- The exclusion of women from active participation in economic development and governance is a glaring issue that hampers progress and equality. Women represent a substantial portion of the global workforce, yet they face numerous barriers that limit their economic contributions and societal norms limiting their opportunities to engage in governance. This exclusion not only impacts gender disparities but also hinders overall economic growth and empowering women in governance.

- Women's economic and social development depends on access to financial resources, which can include credit, investment, and capital for entrepreneurial endeavors. Women frequently face systemic discrimination in financial institutions, including limited access to loans and credit, and inadequate support for their economic initiatives.

- MSMEs have insufficient gender diversity, particularly the under representation of women due to ingrained cultural norms and hiring biases. It creates obstacles to women's economic and social empowerment. Furthermore, the limited engagement of women in supply chains poses a threat to achieving economic inclusivity and sustainable growth, highlighting the imperative for proactive gender equality measures.

- Many companies lack gender-responsive procurement. It is challenging due to lack of awareness and expertise within organisations with regard to incorporating gender-sensitive procurement methodologies, resistance to change from traditional procurement practices and a limited commitment to actively include gender equality objectives into their purchasing decisions. It results in a missed opportunity to support women-owned businesses, and address gender disparities within the supply chain.

- Financial literacy and the inclusion of women through Jan Dhan bank account can be challenging due to limited access to education and awareness in some regions, making it difficult for women to adopt complex financial concepts. Additionally, cultural, and societal norms discourage women from engaging with formal financial institutions. The sustainability of Self-Help Groups (SHGs) and Farmer Producer Organisations (FPOs) faces challenges due to their limited access to resources and external funding. Ensuring sustainability of these institutions is crucial for fostering economic resilience, food security, and social progress within rural areas.

Solutions

- Gender-responsive governance needs to be promoted as it is a fundamental necessity for both women's economic development and effective governance. It fosters economic growth by ensuring that women have equitable access to employment, entrepreneurship, and financial resources. It also promotes inclusive governance by incorporating women's perspectives, needs, and experiences into policy development and implementation.

- Closing the financing gap for women's development requires focused efforts from governments, international organisations, and private sectors. It involves creating and implementing policies that promote financial inclusion, targeted efforts in education and outreach, ensuring equal access to credit and resources, and allocating adequate budgets for gender-specific programmes. Increased participation of women in the private sector can have a profound and positive effect, as it not only promotes a more inclusive and diverse work environment but also leads to a significant boost in innovation and higher profitability for companies.

- Global standards can play a pivotal role in encouraging gender diversity within business operations. These international standards established by entities like the United Nations and the International Labour Organisation provide a universal framework for promoting gender equality in the corporate sphere. Companies need to align with these guidelines as it can not only contribute to a more diverse workforce but also gain advantages like improved decision-making and a competitive edge.

- Women's representation within all G20 task forces is strong, underscoring a commitment to gender diversity and inclusivity in these influential international forums. This achievement reflects progress toward broader gender parity goals and highlights the importance of diverse perspectives in shaping global policies and decisions. There is a need to promote policy drivers for women's empowerment as these are strategies to encourage gender equality in economic, political, and social spheres. They address pay gaps, enhance women's leadership roles, and combat discrimination, fostering an inclusive society that empowers women for overall progress. The G20 can also play a crucial role in advancing women-led development by promoting gender equality and women's empowerment across the global supply chain.

- Grassroots representation is fundamental to the success of women-led development initiatives. It ensures that the perspectives and needs of local communities are considered, promoting inclusivity and relevance in programme planning and implementation. Women-owned businesses can accelerate women-led development efforts. It can create opportunities for women to actively participate in and lead development initiatives that benefit their communities and society.

- Certain businesses have undertaken proactive measures to combat gender inequalities within their organisations. These efforts involve implementing policies, training, and initiatives aimed at promoting gender diversity, equal opportunities, and a more inclusive workplace culture. By recognising and addressing gender disparities, these businesses strive to create a more equitable and productive environment that benefits employees and the organisation. For instance, a decade ago, IKEA took significant steps to create a secure and supportive environment for women within its operations in India. By implementing policies and practices that actively promoted gender diversity, the company demonstrated a strong commitment to fostering inclusivity and equal opportunities for women in the workplace.

Women-led Development

https://youtu.be/N_u11668KrY

Water Secure Future: Building Pathways from Risk to Resilience

Chairman & Moderator

Mr Nikhil Sawhney

Chairman, CII-Triveni Water Institute
VC & MD, Triveni Turbine Ltd
Director
Triveni Engineering and Industries Limited

Keynote Address

Ms Debashree Mukherjee

Special Secretary
Ministry of Jal Shakti

Panellists

Mr Ajith Radhakrishnan

Senior Specialist &
Country Coordinator
2030 Water Resources Group
World Bank

Ms Rupali Mehra

Global Chief Marketing Officer
SPOWDI

Mr Sanjeev Choudhary

GWI Commercial & Liasoning Lead
Grundfos Pumps India Pvt Ltd

Rapid urbanization, population growth, and change in climate patterns threaten water security in India. While the country has about 18% of the world's population, India holds only 4% of the world's water resources, making it one of the world's most water stressed countries in the world. India's composite water management index shows that around 600 million people in the country face acute water shortage. While the lack of water availability and poor water management is a growth inhibitor; addressing water security concerns has several co-benefits. Some of these benefits include improved agricultural productivity, increased food security, improving public health, reducing public healthcare costs, fostering climate resilience by optimizing water resources, reduced industrial water consumption, improved energy efficiency, increased economic growth and improved environmental health. At the session, the importance of collaborative action and a participatory approach to water conservation and management was highlighted. Government actions to address water security concerns will soon concentrate on:

- Mapping and monitoring of existing water resources and infrastructure
- Conservation and management of water resources
- Setting out regulatory frameworks for sustainable use of existing water resources, use of groundwater, and treated water

Challenges

Regulatory

- Lack of efficient governance in community-led organisations that lead to improper and ineffective use of water management infrastructure.
- Uncertainty among industry actors to adopt usage of treated water in business activities, even with mandatory government regulations.
- Lack of regulations with respect to water management and treatment infrastructure leading to inefficient use of available infrastructure.
- Lack of ground water regulations for industry, which leads to over-utilization of ground water.
- Lack of state regulations that reflect the value of water used in agriculture. This leads to unsustainable and unequal pricing of water across states.
- Lack of regulation in prices of water and technology used to treat water that meets industrial standards across the country.
- Lack of monitoring and measurement frameworks for use and recharge of ground water, adaptable to urban and rural areas.

Financial

- Community-led organisations are unable to bear costs of water conservation and management infrastructure.
- The private sector bears higher costs for water conservation and infrastructure. They pay varied prices for treated water, depending on technology used for water treatment.

Social

- Increasing water demand from various sectors such as industry and agriculture, puts pressure on water availability across the nation.
- Land acquisition and rehabilitation of local population to establish new dams for water storage and conservation, are getting more challenging.
- The lack of adaptability of existing irrigation systems to transform into service-provision models.

Environmental

- Climate change will exacerbate pressure on water resources due to increasing frequency and intensity of climate events, such as floods and droughts.
- 25% of all aquifers in the country are stressed, creating an increased reliance on groundwater resources.
- The uneven spatial distribution of water resources across India is a growing concern with respect to water availability.
- Climate prediction for the next 50 years shows intense precipitation and longer dry spells, which leads to changes in cropping patterns and seasons, increasing water-stress in India.
- Post industrial activities, 80% of water goes untreated into the environment, which upsets local ecosystems.

Technological

- Uptake and adoption of sustainable agricultural technology is quite low, especially among small hold farmers.
- Varying water treatment technology used across states creates varying prices for treated water.
- Challenges to adapt agricultural technology into service delivery models for efficient and effective use of existing water resources.

Solutions

- Industries need to act responsibly to reduce water risks and enhance resilience by investing in infrastructure, encouraging adoption of sustainable water use practices, promoting a participatory approach to water conservation and management systems, and support the government in the implementation of water conservation and management policies.
- The central government is working with states on dam rehabilitation programmes that will address structural and operational issues in existing water storage and management infrastructure for its efficient and effective use.
- Jal Shakti Abhiyan launched by the Ministry of Jal Shakti promotes efficient and sustainable local storage of water by mapping local water bodies, protecting them from encroachment, and by promoting desilting and other management practices.

- Promoting an increase in water-use efficiency for agriculture by public and private stakeholders along with community groups, through multiple strategies, which involves inclusion of technology, community action, awareness building, measurement frameworks, and ensuring adaptable irrigation systems.
- Implementing adaptable service delivery models for irrigation with help from farmers and women entrepreneurs through public-private partnerships.
- Creating water-aware farming communities through citizen behaviour, outreach programmes, and engagement initiatives by highlighting the multi-faceted benefits of adopting sustainable farming technology.
- Strengthening of local associations and on-ground communities for effective and efficient implementations of initiatives and models.
- States need to focus on investments for water-treatment infrastructure and incentivize its efficient operation and management.
- Identify areas for comprehensive and maximized use of treated water by mapping water usage and seeing where treated water could be utilized efficiently.
- Implementation of effective ground water regulations for industries to promote the use of treated water in their activities.
- Promote sustainable ground water usage and management through mapping of ground water sources, managing extraction, and promoting recharge and conservation.

Water Secure Future: Building Pathways from Risk to Resilience

https://youtu.be/ECcu2DpwOJs

Partnerships for EU-India Action on Circular Economy

Chairman & Moderator

Dr Rachna Arora

Team Leader
EU-REI and Circular Economy Solutions to Prevent Marine Litter
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Panellists

Mr Rahul Nene

Head, Sustainability
Huhtamaki, India

Mr Mahesh Patil

Chairman
Goa Pollution Control Board

Ms Kate Harris

Secretary General
Global Ecolabelling Network (GEN)

Dr Sandip Chatterjee

Scientist G and Head
Electronics Materials &
Component Development Division
Ministry of Electronics and
Information Technology
Government of India

European Union (EU) economies have been among the early adopters of Circular Economy (CE) and Resource Efficiency (RE) and are now working towards similar implementation by their global partners. A Joint Declaration of Intent to cooperate in the areas of resource efficiency and circular economy was signed between the Government of India and EU Delegation to India in 2018. Since 2018, the EU-Resource Efficiency Initiative (EU-REI) has been operating with the aim to create a dialogue on the need for resource efficient and circular economy approaches in India among key government and non-governmental organisations, businesses, students, media, and civil society. At the 15th EU-India Summit in July 2020, the EU and India adopted a Joint Declaration to establish an 'India-EU Resource Efficiency and Circular Economy Partnership.'

In the backdrop of India's presidency of the G20, CII's 18th Sustainability Summit hosted the session, 'Partnerships for EU-India action on Circular Economy'. The session not only deliberated on the role of partnerships but also showcased existing examples of fruitful collaborations between India and EU. The panelists explained how partnerships in different areas of resource efficiency can hasten the circular economy transition in India.
They focused on improving resource recovery in the field of electronics; reducing pollution caused by fishing nets in Goa; utilizing construction and demolition in waste in Goa; the role of eco-labels to certify green products; and the importance of recyclable packaging in reducing plastic pollution in India.

Challenges

- Currently in India, 500 million smartphones are being used by 300 million people. As government policies aim to digitalize the whole country, smartphone usage is expected to go up to 1,100 million smartphones in the coming years. This is expected to put considerable strain on the supply of several critical metals which are used to manufacture smartphones.
- As of 2020, over 13 billion mobile phones have reached the end-of-life stage. But due to lack of 'designing-for-repair, refurbishment, reuse, and recycling', these phones cannot be used as secondary resource materials in the manufacturing of new mobile phones.
- Goa is an ecologically sensitive zone which faces the following environmental threats:
  - Marine litter is caused by abandoned fishing nets.
  - Increased construction and demolition waste generated due to demolition of old houses.
  - Plastic pollution caused by over tourism.
- The current plastic packaging industry operates in a linear fashion which has led to the plastic waste crisis.

Solutions

- To cater to growing demands of the Indian economy in the electronics and information technology sector, the Ministry of Electronics and Information Technology has included the following in the circular economy action plan:

- Adoption of "product as a service" model - the Ministry has identified photocopiers, desktops, and laptops as the products where this model can be adopted. These products are available in the service model at the Government e-Marketplace (GeM)[1] website.
- Introduction of CE (Circular Economy) labels
- Inclusion of at least 10% secondary raw material in the manufacture of new electronic products
- Provision of 25% subsidy to e-waste recyclers

- Goa was the first state in India to launch its Circular Economy Policy in India. The highlights of the policy are:
  - Establishing a market for used fishing nets.
  - Construction and demolition waste recycling plant to be setup in partnership with SINTEF, Norway.
  - Implementation of Deposit Refund Scheme (DRS) to improve waste management practices in Goa.

- Members of Global Eco-labelling Network (GEN) are working on certification marks for circular economy. These would fall under ISO 14024: Environmental labels and declarations and will be called 'life-cycle eco-labels'. Products with a life-cycle eco-label would certify that a product is circular.

- Huhtamaki has developed a sustainable packaging brand called Blueloop™ with an aim to design flexible packaging to be more circular. The brand focuses on mono-material packaging which is designed for recyclability and is currently available in Polypropylene (PP), Polyethylene (PE) and paper.

Industry-wide solutions

- In order to meet increasing resource requirements in the electronics and IT industry, industry needs to
  - Manufacture products which can be easily disassembled
  - Are easily repairable, and
  - Increase the usage of secondary raw materials (such as plastics and precious metals).

- To reduce plastic mismanagement in the country, all industries dealing with plastic packaging need to
  - Design plastic packaging that is easily recyclable
  - Reduce the consumption of unnecessary plastic while packaging products
  - Increase the usage of recycled plastic when manufacturing new plastics.

[1] https://gem.gov.in/

"To keep up with the demand for electronics and IT products, 15 billion tonnes of raw material would be required by 2030.The only way to meet this demand is to utilize secondary raw materials in the space of electronics and IT."

Dr Sandip Chatterjee

Scientist G and Head
Electronics Materials & Component Development Division,
Ministry of Electronics and Information Technology
Government of India

Partnerships for EU-India Action on Circular Economy

https://youtu.be/GCRBEMC2Fqc

Scaling Climate Finance for Emerging Markets

Chairman & Moderator

Mr Kamran Khan

Managing Director
Head of ESG for Asia Pacific
Deutsche Bank

Keynote Address

Mr Marc Andre Blanchard

B20 Co-Chair, ECRE Task Force
Executive Vice-President and Global Head of Sustainability
CDPQ Global

Panellists

Mr Dibirath Sen

Managing Director &
Head of Global Banking North India &
India Lead - Sustainable Finance
HSBC India

Dr Runa Sarkar

Professor
Economics Group and Coordinator,
Centre for Development and
Environment Policy
IIM Calcutta

Ms Ritu Arora

CEO &
Chief Investment Officer, Asia
Allianz Investment
Management Singapore
Pte Ltd.

Mr Roger Charles

Executive Director
IBG Sustainability
DBS Bank

The session delved into discussions on climate finance and the importance of accelerating action in order to meet global goals on the net-zero transition and sustainability. One of the key points was that while conversations on climate finance often focus on whether to invest in green businesses or stop investing in 'dirty' sectors, it is important to focus on the significant number of businesses that are engaged in regular economic activities. It is crucial to help these companies transition towards more sustainable practices, including emissions reduction, as they represent a substantial part of the solution to addressing climate change.

Though organisations across the globe are optimistic about transitioning to a low-carbon future and meeting their sustainability targets, there is a dire need to develop new technologies and consider the social impact of the transition and to ensure that finance is delivered as required (especially to emerging markets and developing economies). Governments and Multilateral Development Banks have vital roles to play in enabling private sector investments into clean technologies. Though several initiatives are being taken for scaling up climate financing, the pressing question revolves around whether the younger generation will mature quickly enough to assume leadership roles in the world, enabling them to envision and implement the policies needed to shape the world according to their ideals, or if the world will face catastrophic challenges before they get that opportunity. Whilst there are several challenges to overcome, the solutions do exist, and stakeholders need to increasingly work together collaboratively towards meaningful impact and action.

Challenges

Financial

- Investments in clean technologies quite often do not have a favorable risk-return equation, thereby disincentivizing private sector participation. Risk-return considerations are vital in the private finance sector, especially when dealing with sectors lacking clear direction.

- Integrating ESG (Environmental, Social, and Governance) considerations into investments is a concern for creating value for all stakeholders.

- In emerging markets, the need versus availability of climate funds has always been an issue. 80% of sustainable debt is going mostly into the developed markets. The way global banks operate in several markets has always remained a challenge and there is always a customized strategy to cater to those markets.

- Financing for green sectors is essential, but it is equally important to invest in brown, black, and SME sectors to facilitate decarbonization. The energy transition won't be uniform, and supporting these transitions requires deliberate financial investment rather than abandonment.

- As banks set their own transition goals and develop roadmaps, they may need to start budgeting for how many emissions they can finance in a given year to meet their targets. These processes need to be robustly developed, especially in emerging markets.

Social

- Delaying action on climate change carries a social cost disproportionately affecting vulnerable populations. For instance, the coal industry in India, which sustains entire ecosystems, including cities, communities, schools, colleges, hospitals, and livelihoods. Transitioning away from such industries has a substantial social impact on the lives of those dependent on them. This dilemma underscores the importance of the concept of a "just transition," acknowledging that there are social costs whether we accelerate or decelerate the transition. It's a challenging decision for each economy, government, and ecosystem to navigate.

Environmental

- Continuing business-as-usual could lead to an unsustainable world, driven by both climate issues and inequalities. Investors now spend more time than before looking at the risk return equation increasingly through non-traditional perspectives such as climate and geopolitics, in addition to the financial perspective.

- The challenge lies in acknowledging that technology development may cause deviations from sustainability goals. Sectors like shipping, aviation, and the built environment won't decarbonize until fuel companies adopt cleaner practices and supportive policies are implemented. Sustainable fuel options like aviation fuel and bio methanol are available but underutilized.

- There are challenges in aligning company Boards' efforts to universally reduce financed carbon emissions while adapting to the distinct characteristics, data sets, and risk perceptions of emerging markets, where financing strategies significantly differ from developed markets.

Technological

- Technology for decarbonization of certain sectors such as the hard-to-abate sectors like aviation, steel, shipping etc. is not sufficiently developed for commercial scale. This creates a conundrum on whether investors should continue to invest in such companies in the short to mid-term.

Solutions

- The G20 plays a key role in facilitating partnerships. Each G20 member needs to set up the right policies, right financing mechanisms and increase de-risking instruments. Advanced economies should go all out to set up these instruments.

- MDB (Multilateral Development Bank) reform will be crucial to increasing climate finance. Globally, MDBs need to provide more instruments, more transparency, increase data sharing with stakeholders and share their experiences in investing. They also need to help with developing a pipeline of investible clean technology projects across the world.

- People from diverse fields need to be part of the solution. They need to collaboratively work and engage intensively. Institutions need to come together as sustainability is a journey and so is transition. A greater number of investors, leads to a greater increase in consumers' demands, and this eventually brings transition.

- Achieving carbon neutrality within issuer's businesses and their assets requires mapping their transition journeys to the investor's path; a complex task that necessitates the use of specialized tools. This responsibility rests with individuals involved in investment and business operations.

- To achieve decarbonization and meet glide path goals, a balanced approach is crucial. This entails providing financial support and implementing strategies for the transition of not just green sectors but also brown, black, and SME sectors.

- Using the EV sector as an example, offering 100% financing for Electric Vehicles (EVs) without requiring collateral will involve extending unsecured loan products from the retail banking sector. The challenge lies in determining collateral value for EVs, making secured loans impractical. Therefore, expanding unsecured loan products to the creditworthy segment of the EV market may be a solution. Such solutions need to be developed considering the market conditions as well as the sectoral conditions.

- Industrial policy plays a crucial role in clarifying the economy's trajectory for investors and industrialists. Developed nations have embraced industrial policy more significantly than developing ones. Policy clarity, such as India's stance on electric vehicles and renewables, helps increase investments. Also, development banks must step in at the national level to mitigate risks and support climate finance.

- Government policies must drive substantial investments to tackle unprecedented challenges like inequalities and climate change. Such policies play a pivotal role in shaping investment decisions, as seen in the growth of renewables due to subsidies and incentives. National development banks should act as stewards to accelerate risk management and investments, particularly in a fast-moving financial landscape with increasing competition.

- Financial Institutions and investors need to engage with clients on their transition goals so they can align with investor goals. Financial Institutions may need to help companies with their transition journeys. All financial institutions need to start considering the emissions of portfolio companies as well.

"We spend way more time than before looking at the risk return equation. Yes, from a money perspective, but also more and more from a climate perspective, from a geopolitical perspective, from all of the other reasons that are non-traditional and they're very important."

Mr Marc Andre Blanchard

B20 Co-Chair, ECRE Task Force
Executive Vice-President and
Global Head of Sustainability
CDPQ Global

"So, while at a broad level, everybody is trying to reduce the amount of financed carbon emissions, in the context of the emerging markets, there are some customizations which are often necessary because these markets are very different. The risk perception overall in financing anything in emerging markets is very different than that in developed markets."

Mr Dibirath Sen

Managing Director & Head of Global
Banking North India & India Lead
for Sustainable Finance
HSBC India

"We have to recognize that we have to put funds into brown and black projects as well to help them decarbonize. To help 'dirty' sectors decarbonize we will have to put money into them, they won't transition themselves. Walking away from financing them does not solve the problem – these sectors often employ several people and losses in their businesses have impacts on local community as well."

Mr Roger Charles

Executive Director
IBG Sustainability
DBS Bank

Scaling Climate Finance for Emerging Markets

https://youtu.be/br3cZa7Doqs

Active & Green Mobility for All

Chairman & Moderator

Mr Ashwath Ram

Chairman, CII Cleaner Air Better Life Initiative
Co-Chair, CII National Committee on Future Mobility & Battery Storage
Managing Director
Cummins India

Panellists

Mr Mike Orgill

Senior Director
Public Policy & Government
Relations - Asia Pacific
Uber

Mr Joe Phelan

Executive Director, Asia Pacific
World Business Council for Sustainable
Development (WBCSD)

Ms Pramoda Gode

Lead, Moving India
World Economic Forum

Mr Kuldeep Sharma

Project Manager
Solar Projects (IN-Solar),
Component Leader
E-Mobility (NDC-TIA)
GIZ

The New Urban Agenda and the Sustainable Development Goal 11 (SDG 11) calls for inclusive, safe, resilient, and sustainable cities with accessible transport systems. Mobility is evolving towards efficient services and green technologies. To achieve the Sustainable Development Goals, India needs to prioritise active and green mobility in city planning for healthier, climate-friendly cities. Active mobility, like walking and cycling, can reduce emissions and improve public health, but infrastructure gaps need to be addressed. Engaging citizens, raising awareness, and creating a regulatory framework for green technologies is crucial. Renewable deployment by industries can complement active and green mobility for productive workplaces. Collaboration between the industry and the government will be key for affordable and sustainable solutions.

Challenges

- Mobility is a multidisciplinary issue that encompasses aspects of manufacturing, automotive, energy, clean technologies, and service providers. Addressing these aspects require collaboration among various sectors, which is a challenge.
- One of the challenges is the affordability of electric vehicles (EVs), especially for individual drivers who are trying to earn a living. The cost of purchasing an expensive EV can be a significant barrier.
- There is a challenge around charging infrastructure, particularly for drivers who are on the road for extended periods. The need for frequent charging can be especially daunting if there isn't a readily available and accessible charging network.
- Developing the necessary infrastructure, ecosystem, and collaboration across various stakeholders, including government, industry, and civil society, is challenging and crucial to accelerate the adoption of zero-emission vehicles and promote sustainable mobility for all.

Solutions

- It is essential to provide access to safe, affordable, accessible, and sustainable transport systems for all, while improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons. This calls for a collective reimagination of our cities and a change in urban planning and development approaches. Every individual must contribute to reshaping this concept, opening doors to opportunities for all. This not only enhances neighbourhood vitality but also contributes to ecosystem-level improvement.
- The influence of green technologies on pricing is substantial. Technology advancements play a pivotal role in reducing costs, with electric vehicle prices gradually approaching parity with internal combustion engines due to improved technology. Also, in considering the transition to active and green mobility, it is crucial to recognise the unique context of each country, such as India's abundant agricultural waste for biofuels.

- Harnessing data for informed decisions regarding charging infrastructure, traffic management, and urban design will be crucial, necessitating investments from both corporations and governments, along with innovation from academia.
- Electrification offers intrinsic benefits, particularly in creating value through hubs and energy management systems. Collaboration between businesses, financiers, and governments is essential, alongside payment guarantees and supportive policies for adoption.
- Corporates have a significant role to play in advancing green and active mobility. They can set precedents by promoting active transportation within their organisations, from facilitating transit access to offering incentives for commuting sustainably, and requesting the government for the need for broader support in this space.
- To effectively enable active and green mobility, businesses need to proactively engage with governments for collaboratively solving problems, rather than reacting to policies after they are formulated. For instance, sharing data on commercial vehicle movement to inform charging infrastructure placement is a promising approach, but it needs to involve all stakeholders, including those building the infrastructure, to create a seamless ecosystem and prevent disruptions for drivers.
- Addressing green mobility, especially in the realm of EVs, requires innovative business models, adaptive financing solutions, both institutional and consumer-driven, and longer-term contracts to ensure bankability.
- To promote active and green mobility comprehensively, there is a need to prioritise inclusive infrastructure development, including cycling paths and public charging stations which needs collaborative efforts from government, the private sector, and city authorities for public awareness.

Active & Green Mobility for All

https://youtu.be/QVoqjxGymf8

Addressing Plastic Packaging Waste: Enabling a Circular Economy through EPR and Voluntary Business Action

Chairman & Moderator

Ms Geetanjali Vats

Chair, India Plastics Pact Advisory Committee
Global Plastics Sustainability, Asia & ANZ Lead
Unilever

Panellists

Mr Ujwal Desai

Managing Director
Lucro Plast-e-cycle

Mr Rakesh Mehta

Director
ExxonMobil Company India Pvt. Ltd.

Ms Meeta Narsinghani

Associate Partner
Circulate Capital

Mr Jeevraj Pillai

Joint President
Packaging, Flexible Packaging Business
& New Product Development
UFlex Limited

Mr Shekar Prabhakar

Co-founder and CEO
Hasiru Dala Innovations

Globally about 400 million tonnes of plastic waste are produced each year. About 40% of this waste comes from packaging and is found extensively in all environments and ecosystems. There is a need to reduce consumption of what is unnecessary and problematic, and at the same time, manage waste better. The creation and promotion of a circular economy which will help realise the value of plastic used in packaging requires action by all stakeholders along the value chain.

Measures such as Extended Producer Responsibility (EPR) play an essential role and are currently being implemented in India. EPR will result in increased waste collection rates and its targets will help create a market demand for recycled plastic. It will also encourage the development of recycling infrastructure of different kinds and can spur innovation. However, while government has laid down the policy framework, all stakeholder communities, such as brand owners, society at large, packaging manufacturers, waste management organisations, scientists, recyclers are finding ways to work together in an integrated, collaborative manner, to address the challenge.

CII's 18th Sustainability Summit hosted the session, 'Addressing Plastic Packaging Waste: Enabling a Circular Economy through EPR and Voluntary Business Action'. The panel discussed how to better manage packaging waste through collaborative and coherent action across the plastics value chain. The panel also discussed the challenges, solutions, and best practices in the ecosystem to improve the current state of plastic waste management in the country.

Challenges

- Packaging design: currently packaging manufacturing lines are fine-tuned to support multi-polymer packaging structures, which are non-recyclable. Transitioning from non-recyclable multi-polymer structures to recyclable mono-polymer structures requires high capital.
- Collection and recycling: external investment in the waste management sector has traditionally been low because of factors such as lack of transparency in transactions, poor financial returns, higher involvement of the informal sector, social stigma around waste management as a profession etc.
- End-market: low demand for recycled content in packaging undermines the quality of material collected and recyclate produced, lowering the price of recyclate in the end markets.
- Lack of voluntary action: sustainability is viewed as a compliance issue and not an opportunity. Few businesses have long-term sustainability targets that go beyond regulatory compliances.

Solutions

- Voluntary initiatives like the India Plastics Pact can help brands, and packaging converters to achieve the EPR targets as well as support in the seamless transition of the plastic waste ecosystem towards circularity.

- Mono-polymer packaging structures are more recyclable since such post-consumer waste streams have viable end-markets. Many converters and resin-manufacturers are helping the transition from multi-polymer to mono-polymer structures for applications which typically have been dominated by multi-polymer structures.
- The increase in use of recycled content in packaging is environmentally beneficial as it will reduce virgin polymer demand and result in more collection and better waste management practices. Advanced chemical recycling is one of the many solutions that can be used to recycle multilayer plastics. Increased investments in this sector will help open new end markets.
- Clear and ambitious EPR targets have given investors and financial institutions the confidence to invest in the waste management sector. This will enable the "plastic recycling" ecosystem to get a "sector" status which will further push the financial institutions to provide private lending to plastic recycling as a priority sector.

Cross-cutting indicators

- Recognition of the informal sector has increased over the past few years.
- 5% to 7% of packaging placed on market has transitioned from multi-polymer to mono-polymer structures.
- There is an increase in collection and recovery of low-value plastic waste.
- Financial returns have increased for private investors in the last few years.
- Increased interest from development finance institutions to fund innovations in the ecosystem.

Addressing Plastic Packaging Waste:
Enabling a Circular Economy through EPR and Voluntary Business Action

https://youtu.be/Fzui7ckb4l0

Sustainability in Global Value Chains: Ambition and Action

Chairman & Moderator

Ms Swati Tewari

Senior Counsellor
CII-ITC Centre of Excellence for Sustainable Development

Panellists

Ms Linda Kromjong

Co-Chair, B20 Action
Council on ESG in Business
President
amfori

Mr Marcelo Behar

Co-Chair, B20 Action
Council on ESG in Business
Vice President
Sustainability & Group Affairs
Natura & Co

Ms Prarthana Borah

Director
CDP India

Mr Sanjay Khare

Vice President
Sustainability, Strategy & Safety
Skoda Auto Volkswagen India Pvt. Ltd.

Sustainability integration in value chains is gaining a lot of momentum. This momentum is pushed by drivers like investors, stakeholders, the company's own demands to calculate and manage value chain footprint, local and global mandates in terms of what the companies are doing with their global value chains. Another factor driving this integration is the need towards keeping the temperatures below 1.5 degrees Celsius, restoration of nature, preservation of ecosystems, sustainable agriculture which brings us back to sustainable sourcing and sustainable value chain. All these factors are creating a very important nudge across geographies, especially the Global South as it is a hub for value chain companies.

The year-on-year interest on value chain disclosures have been increasing. Around 7000 companies have disclosed information on value chains to CDP last year. Drawing insights from CDP disclosures, only 0.04% of the value chain companies have set emission reduction targets and only 1% of them have financial and technical support. While the ambition is commendable, one needs to understand what actions are taking place at the ground level and what kind of systems can be created to enable the companies take right actions in streamlining or integrating sustainability in their respective value chains.

Multiple reporting frameworks do create a hindrance for companies in integrating sustainability in global value chains, but companies need to stick to key principles of reporting. They also need to understand which standards suit the best for the kind of business they operate in, the kind of value chains they have and where their highest risks lie.

Challenges

- Multiple reporting standards and frameworks serve as a challenge as companies find it difficult to navigate through multiple requirements. It becomes more difficult for companies whose value chains are spread across geographies.
- There is a lack of incentivization of businesses who curb emissions while matching targets on the global and national level.
- Even the larger companies find it difficult to identify and map their value chains with respect to data on environmental and social aspects, as around 40% of these value chain companies are MSMEs.
- There is less focus on environmental and social due diligence within companies.
- The value chain engagement of companies at the moment is restricted to education and awareness.

Solutions

- Financial incentivization of the companies by finance partners would help companies to work on initiatives with their value chains, which is paramount for the transition towards sustainability.

- Collaboration of companies with their value chain partners and with government is a necessary step along with an equal focus on environmental and social approach. Collaboration here is not about reinventing the wheel, it's about using resources efficiently and effectively.

- The right legislation along with harmonization and alignment of standards is the need of the hour. Sticking to the key principles of reporting would serve as the foundation.

- Capacity building at a company level and at country level is instrumental in receiving good quality data from value chains on sustainability parameters.

Eco Edge Certificate Felicitation

During the session, Škoda Auto Volkswagen India Private Limited and 14 of its value chain partners including upstream and downstream received Eco Edge Emerging certificates as a recognition of their initial strides towards integrating sustainability into their operations.

The certificates were presented by Mr. Mahesh Patil, Chairman of the Goa Pollution Control Board, and Ms. Seema Arora, Deputy Director General of CII. The Eco Edge initiative encompassed multiple stages, including strengthening the capabilities of Value Chain

Partners (VCPs) via capacity building programmes, evaluating their performance, and finally providing gap reports based on their performance.

Eco Edge aims to integrate sustainability throughout the value chain of companies. This is achieved by evaluating how sourcing companies and their partners perform in focus areas of Decarbonization, Circularity, Health and Safety and Human Rights. Eco Edge therefore offers a platform for companies to enhance their environmental and social performance, ultimately contributing to greater resilience.

Sustainability in Global Value Chains: Ambition and Action

https://youtu.be/H1eK_9VCWAU

Building Resilience through Nature Conservation

Chairman & Moderator

Mr Ravindra Singh

Director - Indo-German Biodiversity Programme
Deutsche Gesellschaft für Internationale
Zusammenarbeit (GIZ) GmbH

Panellists

Mr Ravi Singh

Secretary General & CEO
WWF-India

Mr Paul Holthus

Founding President and CEO
World Ocean Council

Mr K K Sharma

Whole-time Director
DCM Shriram Ltd

Dr Suhas Buddhe

CMD
Biocare India Pvt. Ltd

Nature and biodiversity are being degraded at a faster pace than ever before and now considered as one of the top five risks for the global economy. The World Economic Forum estimates that over half of the world's GDP - $44 trillion economic value is at moderate or severe risk due to nature loss. Large sectors such as agriculture, food, and construction are heavily dependent on nature for future resilience.

Due to degradation of nature in India and globally, businesses are facing several challenges as they are dependent on nature. Businesses need to be resilient to these risks and challenges, and this can be achieved through nature-based infrastructure.

Aquatic ecosystems like oceans hold an incredible amount of biodiversity, which has tremendous potential to mitigate climate change impacts by absorbing heat and carbon dioxide from the atmosphere. Additionally, opportunities like shipping, fisheries, and telecommunication in the form of submarine cables exhibit vastness of the blue economy that amounts to 1.4 trillion dollars of direct value. It is the need of the hour to bring blue economy to the forefront as part of the role of businesses in developing and implementing sustainability.

Soil is the second largest sink of carbon after oceans and therefore improving soil structure and moisture by adopting sustainable farming practices helps in mitigating climate change impacts by storing more atmospheric carbon in soils. Changes in monsoon patterns resulting in flooding and drought events in the metros as well as rural areas and impacting the agriculture sector was also highlighted in the session.

Challenges

- Need for new laws/treaties for oceans to protect marine biodiversity beyond the Exclusive Economic Zones of countries.
- In sustainable farming practices, maintaining a long-term commitment in creating a sustainable value chain is a challenge for farmers due to financial losses and declining interest in organic/sustainable farming.
- Erratic monsoon causes flooding and droughts in urban and rural areas resulting in loss of infrastructure and human life.
- Lack of water footprint and carbon footprint studies by businesses for its operations and supply chains.
- Impacts on marine biodiversity such as on whales due to movements of large ships, nutrient enrichment in coastal waters, development of dead zones, reduced oxygen levels at the places where rivers meet oceans/sea.
- Continuous availability of natural resources like water is a major challenge for many sectors like thermal power plants and they are at high risk in case water supply is disrupted.
- Impact on water bodies like wetlands, streams and rivers caused by various industrial activities that lead to degrading water quality, affecting water quantity and ecological status.

Solutions

- Nature-based solutions such as rejuvenation of wetlands and water bodies, maintaining natural drainage patterns and establishing nature-based infrastructure help in mitigating impacts on businesses dependent on freshwater supply for their operations.
- Governments and businesses need to work together to protect marine biodiversity and blue economy by formulating and adopting international agreements like Treaty of the High Seas, also known as Biodiversity Beyond National Jurisdiction (BBNJ). The treaty under United Nations Convention on Law of Sea (UNCLOS) will help in the conservation and sustainable use of marine biodiversity.
- Sustainable farming practices are more profitable to small holding farmers as it is easy to manage it with less investments.
- Businesses must conduct water auditing for operations to reduce their water footprint and there is also a need to conduct water studies for their supply chains. Using remote sensing technologies such as satellite data helps in managing water footprint at the landscape level. Similarly, as businesses have their targets on carbon reduction, nature-based solutions can also help in reducing carbon footprint. Various sustainable practices like green buildings and behavioural changes at the organisational as well as individual level will help in reducing carbon footprint.
- Building resilient infrastructure by integrating nature-based solutions mitigate the impacts of natural hazards such as flooding.
- To protect marine biodiversity, companies working in the high seas need to take responsibility of their impacts as monitoring by NGOs/government agencies is extremely difficult due to the vast size of oceans. Voluntary monitoring and reporting help in identifying problem areas and implementation of mitigation measures.

Building Resilience through Nature Conservation

https://youtu.be/N-ZehyAzXOk

Empowering Indian MSMEs to Drive Climate Action

Chairman & Moderator

Mr Shikhar Jain

Executive Director
CII-ITC Centre of Excellence for Sustainable Development

Panellists

Dr Tamal Sarkar

Senior Advisor
Foundation of MSME Cluster

Mr Anoop Nautiyal

Founder
Social Development for Communities (SDC) Foundation

Dr Dinesh Gupta

President
Sekawati Impex

Mr Hari Prasad

CEO
Beyond Sustainability

India has about 63 million Micro, Small, and Medium-Sized Enterprises (MSMEs), of which about 22 million are largely engaged in manufacturing in the household sector and significantly contribute to the carbon footprint. Due to their widespread presence, influence on local communities, and capacity for innovation, MSMEs can unquestionably play a significant role in aiding India in combating climate change. The session panellists were chosen specifically from various MSME clusters to gain insights from their unique perspectives based on their backgrounds and experiences.

The panellists highlighted the CII Climate Action Charter (CCAC) platform, which was created especially for Indian businesses to map climate change as a material risk across their value chains and assist them in developing long-term actions to build resilience. Through CCAC, more than 200 signatories have already pledged to fight climate change and advance sustainable practices. A specific, user-friendly MSME tool is available on the CCAC platform to assist MSMEs in identifying climate-related business risks and to assist them in Greenhouse Gas (GHG) inventorisation. To work effectively with MSMEs, a cluster-based strategy has been adopted.

During the discussion, it was brought up that a sizable portion of MSMEs across all of India possess only a basic grasp of carbon emissions and the potential impacts of climate change on their operations. This emphasises the urgent need for awareness-raising and capacity-building initiatives. Depending on how we empower MSMEs to make this shift, they may surely play a significant role in assisting India in achieving its net zero aim by 2070.

An extensive study of seven industrial MSME clusters was conducted under the Charter using the TCFD approach: Bagru and Sitapura (in Rajasthan); Palda, Pologround, and Sanwer Road (in Madhya Pradesh); Coimbatore and Tirupur (in Tamil Nadu). Several capacity building sessions for the MSMEs based in these clusters have been conducted.

The "CII Climate Action Charter Insights Report," which presents the most important findings from extensive research, was also released during the session. The study will encourage Indian MSMEs in adopting sustainable practices that can yield tangible environmental, social, and economic benefits on both local and
global scales.

In this insightful session on empowering Indian Micro, Small, and Medium Enterprises (MSMEs) to act on climate change, several critical challenges and potential solutions were highlighted.

Challenges

- MSMEs often struggle with compliance regarding environmental regulations, carbon emissions reporting, and sustainability standards. Lack of awareness and complex regulatory processes pose barriers to their engagement in climate action.
- MSMEs face financial constraints when adopting sustainable practices, as these require upfront investments that may not yield immediate returns. Securing funding and accessing affordable credit for green initiatives can be challenging.
- Many MSMEs lack awareness of the impact of climate change on their businesses, including carbon emissions and sustainability benefits. Changing the mindset of employees and decision-makers is crucial.

- Implementing eco-friendly practices and balancing economic growth with environmental responsibility can be challenging for resource constrained MSMEs.

- While not explicitly mentioned, adopting suitable sustainable technologies and data-driven solutions is a challenge for MSMEs.

Solutions

- Mindset Shift: Recognizing the value of climate action and sustainability is essential for decision-makers within MSMEs. Raising awareness about the business benefits of sustainability is essential.
- Skill Development: Training in Environmental, Social, and Governance (ESG) principles and climate action strategies is recommended for board members, top management, and employees.
- Cluster Collaboration: Encouraging collaboration within industrial clusters allows companies in similar sectors to address common environmental challenges through knowledge sharing and joint initiatives.
- Data-Driven Sustainability: Developing data-driven systems and processes for measuring, managing, reducing carbon emissions and environmental impact ensures quantifiable and effective sustainability efforts.

By addressing these challenges and implementing the proposed solutions, MSMEs can significantly contribute to climate action and sustainability in India. This holistic approach encompasses regulatory clarity, financial support, social awareness, environmental responsibility, and technological advancements, fostering a more sustainable and resilient MSME sector.

The CII Climate Action Charter Insights Report with key findings from the seven clusters was released during the session

Empowering Indian MSMEs to Drive Climate Action

https://youtu.be/voNaO235DUI

Closing Plenary: Enabling Collective Action for a Sustainable Future

Welcome Remarks

Ms Seema Arora

Deputy Director General
Confederation of Indian Industry

Address

Mr Shombi Sharp

UN Resident Coordinator, India

Mr Vineet Mittal

Chairman, CII Taskforce on Green Hydrogen
Co-Chair, CII Renewable Energy Council
Chairperson
Avaada Group

The 18th Sustainability Summit, with the theme of Strengthening Global Partnerships for Sustainable, Equitable and Inclusive Development brought forth ideas and thought leadership on synergistic action to navigate and accelerate the transition towards sustainable development. The discussions held during the two days of the Summit highlighted solutions and innovations that would enable and reinforce national and global commitments for a cleaner, greener, and inclusive future. The closing plenary of the Summit highlighted these discussions and forged a pathway to attaining a sustainable future.

The two-day Summit witnessed more than 400 participants and over 160 B2B meetings.

150 thought leaders representing diverse industry sectors, government, institutions, and academia shared their perspectives. With 29% international speakers and 33% women speakers, the Summit hosted 22 sessions across thematic tracks such as Climate Action, Circular Economy & Resource Efficiency, ESG & Value Chain, Changemakers in Sustainability, Sustainable Living & Inclusive Action.

Deliberations at these sessions looked into various topics on net zero future, SMEs, ESG, green mobility, climate finance, food and nutrition security, plastics and circular economy, diversity, equity, and inclusion, technology to name a few.

Key Takeaways

Net-zero Transition

Transitioning to net-zero with economic viability and ensuring a just transition is the key. People are at the center of this transition. The pace and scale of the transition needs to take into account the needs of people, be it livelihoods, water, food, and nutrition; all of which are at risk due to extreme climate vulnerabilities. Global frameworks for this transition need localization.

Industry actors need to establish adaptable business models that consider risks from climate change. By establishing an interdisciplinary approach in the making of policy and programme frameworks:

- Stakeholders will gain perspective from diverse sectors, and
- Businesses will be able to move into Customized Adaptation Capacities.

MSMEs

Transition to sustainable business actions for MSMSEs needs to be supported with collaborative partnerships and capacity building among all stakeholders: from consumers, government and MSMEs, to industry actors.

Businesses need to create opportunities, interventions, and actions to integrate MSMEs into their sustainability strategies and targets. This would support:

- An inclusive and sustainable growth
- Allow all stakeholders-large and small, to align with regulatory frameworks such as EPR and ESG
- Identify gaps in knowledge
- Build resilience, and
- Accelerate holistic growth

ESG Framework

There is an over emphasis on the E of ESG at the cost of overlooking issues of diversity, equity, and inclusion. Effective ESG implementation needs a collaborative ecosystem that enables stakeholders including industries, MSMEs, and government - as the largest procurer to integrate ESG into their ethos and functions.

Larger industry stakeholders need to lead the way and mentor value chain partners to also participate in the journey.

Resilience and capacity building

Sustainability at scale can only be achieved through interconnected efforts and knowledge exchange in the form of capacity building.

Capacity building at all levels of stakeholders is the need of the hour and enhances capabilities of stakeholders to meet contextualized needs of the country.

Achieving sustainability goals requires not just partnerships but also technological integration into business activities with a strong emphasis on transparency and accountability.

Financing

Enabling private sector participation in enhancing climate finance is key. For this, it is important to improve the risk-return nexus, and not only focus on purely financial concerns but also consider geopolitical, social, and climate adaptation issues.

"India has worked hard to put the SDGs and the voice of the global south and their developing needs at the core of the G20 dialogue to remind the world that the impacts of climate change are asymmetrical. We are thankful to the Indian G20 presidency for bringing forth issues such as the importance of women-led development and gender equality, digital public infrastructure, and goods, in the transition to net-zero, circular economy, and resource efficiency."

Mr Shombi Sharp

UN Resident Coordinator
India

"The global north can help the global south foster sustainable energy transition by institutionalizing the proper framework for green trade from the global south to the global north. This brings in more equality, encourages participation in global greening, and would take us to a world with a sustainable economic growth model."

Mr Vineet Mittal

Chairman, CII Taskforce on Green Hydrogen
Co-Chair, CII Renewable Energy Council
Chairperson
Avaada Group

Closing Plenary: Enabling Collective Action for a Sustainable Future

https://youtu.be/tE-tnYwp8i8

High-level roundtable discussion on India's Leadership in Green Industrialization

India, representing one-sixth of the world's population, faces a pivotal role in addressing global environmental challenges. With emissions accounting for one-third of the global average, the nation must navigate a complex transition while meeting the developmental needs of its vast population. This challenge is not unique to India but resonates across the global south. Climate change has already begun to impact agricultural yields, sounding an alarm for sustainable practices. To tackle these issues effectively, we must concentrate on developing business cases that can be scaled up. The Indian government has responded with several regulations, such as the ban on single-use plastics, production-linked incentives in critical sectors, and the ambitious goal of becoming the world's lowest-cost producer of green hydrogen. Additionally, massive investments in renewable energy projects are underway. Furthermore, as ESG (Environmental, Social, and Governance) rules evolve globally, their applicability to and usability by Micro, Small, and Medium-sized Enterprises (MSMEs), which are the economic powerhouses of Asia and are essential to fostering genuine change.

A high-level roundtable discussion on India's Leadership in Green Industrialization was organized on August 22, 2023, by the World Business Council for Sustainable Development (WBCSD) during CII's 18th Sustainability Summit. The objective was to engage key stakeholders in exploring potential breakthrough projects in the Indian context that contributed to value chain development and green industrialization. The discussion brought together business leaders, finance experts, industry representatives, and off-takes to identify opportunities for some Indian 'first of a kind' projects that could contribute to global efforts to decarbonize hard-to-abate industry sectors and support the transition towards a low-carbon economy.

During the discussion, it was highlighted that scalable models for achieving zero emissions in freight transportation do exist, but challenges persist in reaching MSMEs lacking the capital to make the transition. The need for upfront financing for charging infrastructure for trucks was also emphasized.

Companies are taking action by aggregating demand and sharing data, but more partners are required to achieve scale. Avaada, for instance, is making strides in green energy, with green hydrogen and green ammonia production coming online. India now

boasts a single grid, allowing users with a demand of 100 KW and above to switch to green energy. Companies that are impacted by the Carbon Border Adjustment Mechanism (CBAM) in Europe are entering into Power Purchase Agreements (PPAs) to provide low-carbon energy from 2026. The concept of "CBAM compliant" energy and logistics is emerging, extending Europe's carbon pricing to global sectors. Additionally, biofuels are expected to play a significant role in India alongside electric vehicles, with abundant agricultural waste resources and new refineries under construction. Concerns were raised about the potential issues of leakage associated with blue hydrogen production.

The discussion also touched on logistics, highlighting the need for decarbonization in North and West India, where Liquefied Natural Gas (LNG) tanking has already reduced costs. Similar benefits are sought for Zero Emission Vehicles (ZEVs), with a focus on exploring multimodal freight to lower transition costs.

In the context of green industrialization, Indian cement manufacturing was recognized for its consistently low carbon footprint. Various companies, including DBS, India Power, Godrej, Gentari, Aditya Birla Group, and Bloomberg, shared their efforts and challenges in transitioning to green practices and sustainable energy sources. These efforts often require financial support and incentives. The importance of clear taxonomies and definitions for green initiatives was stressed, ensuring compatibility with both Indian and global finance systems.

In conclusion, the discussion underscored the growing demand for sustainable products among consumers, emphasizing the need for strong policies and committed companies. Scalable, economically viable solutions are crucial to avoid inflationary consequences. Data was recognized as a public good, and achieving the right balance between food, fuel, and infrastructure in land use was highlighted as a challenge in India. The group discussed the potential for CII to support partnerships at the cluster level, bringing together large and small companies in geographically linked areas to advance sustainability initiatives.

High-level roundtable discussion on India's Leadership in Green Industrialization

The Second Annual Conference of India Plastics Pact (IPP)

The India Plastics Pact hosted its Second Annual Conference, in the sidelines of CII's 18th Sustainability Summit. The annual conference was attended by Pact signatories from across the plastics value chain. Speakers at the session included representatives from the Pact's Secretariat, WRAP, and the Pact's signatories. The conference was broken into three segments that aimed to Inform all signatories on the Pact's progress in the past year, Galvanize signatories to achieve the Pact's proposed plan of action for the coming year, and Inspire members to take action by highlighting best practices adopted by signatories.

Session 1: Inform

Following a round of introductions from all participants, the Pact's Secretariat provided an overview of the Pact's activities in the last year. The Secretariat also gave some high-level numbers on the quantity of plastic packaging and recycled content in plastic packaging placed on the Indian market by signatories.

Session 2: Galvanize

In this session, participants were divided into four groups for an engaging break-out activity. This activity aimed to gather inputs from signatories on the Pact's identified focus areas for the coming year: reuse-refill systems, films and flexible packaging, citizen behaviour engagement, and MSMEs. Each group rotated among four charts and were given 15 minutes to give their input in each of these areas. Inputs gathered informed the Secretariat on the activities to undertake in the next year.

(L to R) Dr Nandini Kumar, Senior Consultant, CII talks to Ms Pratibha Dewett, Chief Marketing and Strategy Officer, Lucro Plastecycle and Mr Dipta Banerjee, Senior Lead Technologist, ITC Personal Care Business, ITC Limited about recycled content in polyolefin flexible plastic packaging

Session 3: Inspire

This section of the conference started with a panel discussion consisting of some of the Pact's Advisory Committee members, who deliberated on the Pact's plan of action for the coming year and gave a summary of discussions held during the break-out activity.

Megg Humphrey, Technical Partnerships Manager, WRAP joined the conference virtually to update all members on the progress made with regards to the Global Plastics Treaty.

These sessions were followed by two panel discussions with speakers from across the plastics value chain, who talked about the processes that led to placing plastic packaging with recycled content on the Indian market.

The first session was about Kinley water bottles made of 100% recycled food-grade PET, which was placed on the Indian market early this year. Speakers at this session were representatives from the brand (Coca-Cola), recycler (Srichakra Polyplast India), and convertor (ALPLA) that were involved in this process.

The second session talked about the inclusion of recycled content in polyolefin flexible plastic packaging, with an example from a brand (ITC Limited) and a recycler (Lucro Plastecycle) working together to put flexible plastic packaging with recycled content on the Indian market.

At the end of these sessions, members at the conference were given an opportunity to ask questions to the panel members and narrate any best practices that align to the Pact's goals and activities, from their organisations.

The conference closed with a call of action to all signatories from the Pact's Secretariat. We look forward to a year of innovative and collaborative action that accelerates the transition to a circular economy for plastics packaging in India.

Dr Nandini Kumar, Senior Consultant, CII gives opening remarks at the Second Annual Conference of the India Plastics Pact

The Second Annual Conference of the India Plastics Pact

Glimpses of the 18th Sustainability Summit











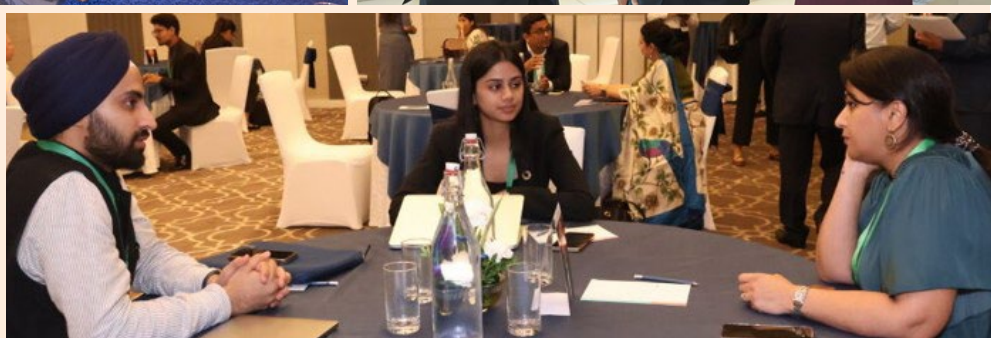

CII-ITC Centre of Excellence for Sustainable Development

CII-ITC Centre of Excellence for Sustainable Development is a not-for-profit, industry-led institution that helps business become sustainable organisations. It is on a mission to catalyse innovative ideas and solutions, in India, and globally, to enable business, and its stakeholders, in sustainable value creation. It's knowledge, action and recognition activities enable companies to be future ready, improve footprints profiles, and advocate policymakers and legislators to improve standards of sustainable business through domestic and global policy interventions.

CESD leverages its role of all-inclusive ecosystem player, partnering industry, government, and civil society. It has been a pioneer of environment management systems, biodiversity mapping, sustainability reporting, integrated reporting, and social & natural capital valuation in India, thus upgrading business in India to sustainable competitiveness. CESD operates across the country and has also been active in parts of South and South East Asia, Middle East, and Africa. It has held institutional partnerships and memberships of the United Nations Global Compact, Global Reporting Initiative, International Integrated Reporting Council, Carbon Disclosure Project, development agencies of Canada, the USA, the UK, and Germany.

CII-ITC Centre of Excellence for Sustainable Development
3rd Floor, Andhra Association, 24/25 Institutional Area
Lodhi Road, New Delhi 110003

Thapar House, 2nd Floor, 124, Janpath New Delhi
www.sustainabledevelopment.in

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