

India Sustainability Leadership Summit 2020

Jointly organized by TERI and Frost & Sullivan, The India Sustainability Leadership Summit is a platform to enhance awareness on business models, tools, technologies, solutions and approaches followed by industry leaders towards building sustainable economies. Every year the Summit witness's participation– comprising CXOs, Unit Heads/Functional Heads and Managers/Executives from our Council's member companies and other Indian companies.

The 2020 edition of the India Sustainability Leadership Summit raised the most pertinent question- Given COVID-19 how do we jump-start the Decade of Action?

The deliberations of the Summit comprised a Thought Leadership Panel and a CEO Panel. Dr Ajay Mathur began the proceedings and reflected that at this moment of time are facing a situation in which we are addressing both the public healthcare challenges owing to Covid 19 as well as the adverse impacts of climate change on our ecosystems and livelihoods; thus, a transitional shift is required for realizing the inclusive growth and envisaging an active participation of corporate India in this endeavour. Dr Ajay Mathur stressed that short term profitability has to be nurtured together with the long-term sustainability in the years ahead for realizing the 2030 Agenda for Sustainable Development Goals (SDGs).

Thought Leadership Panel:

Ambassador Ajai Malhotra welcomed the eminent panel and initiated the discussions by stating that Covid 19 has compounded existing inequalities and brought into sharp focus the frailties of our society; and thus requested the panel members to suggest recommendations to jump start this decade of action that would enhance demand, boost job creation and accelerate the transition to cleaner air, water, land and a lower carbon economy and ways to reinforce public private partnership. The thought equally resonated with the panellists who provided inputs as following:

- **Resilient Governance and Role of Effective Public Private Partnership in achieving SDGs**

Mr Ramana Murthy highlighted that SDG Progress Monitoring Framework is intended to help in identification of large intensive energy consuming sectors so that resource efficiency measures can be initiated, implemented and achieved. Mr Murthy commented on the progress achieved in the social indicators and related SDGs through the recently released report – [National Indicator Framework, Progress Report 2020](#), which exhaustively provides time series data for 160 indicators, covering all 17 SDGs at national level and stated the SDG monitoring hierarchy of the concerned central and state level as; Ministry of Statistics and Programme Implementation (MoSPI) which essentially measures and maps the outcomes, NITI Aayog which is tasked with monitoring implementation at the ground level, State governments and line departments as the nodals for preparing the indicators; and Ministry of External Affairs (MEA).

Ms Shloka Nath emphasized the need of enforcing public-private partnership in driving transformative climate action and stressed that public finance in the post Covid 19 era shall focus on two areas, one on the physical stimulus required to alleviate the adverse impacts on firms, self-owned enterprises, migrant workers, and secondly the structural economic recovery through the stabilization of financial institutions and increased rate of economic growth. Mr Simon Stolp agreed with this notion and pointed that robust

governance structure is must for country like India and the role of public sector is to remove the bureaucratic fog role so that it allows the private sector to do its job with clarity and without impediment.

Mr Simon argued that efforts required in response to the economic downturn that the world is currently facing lies in structuring economic stimulus package which would serves as platform for accelerating towards the energy transition, Sustainable Development Goals (SDGs) and some of the government policy ambitions around green growth; and in order to fulfil the above agenda, there is a need for deploying private capital and seek natural pathways to do that. In addition, Mr Atul Bagai applauded the stimulus measures by the government and remarked that these measures can certainly accelerate India's leadership in this domain by tapping into significant potential of clean energy-based livelihood solutions in the rural India with support in equal measure by the public and private sector.

- **Accelerating the transition to cleaner air, water, land for a lower carbon economy in this Decade of Action**

Ms Shloka Nath commented that reorientation in Finance industry is the need of the hour and shall be carried out by internalizing climate risks assessments in its investments and financial products and by identifying green investment opportunities for cleaner and sustainable assets and infrastructure. She suggested that TERI's recent discussion paper on a fiscally responsible stimulus is ideal in terms of direction for green recovery; and mentioned that following the footsteps of United Kingdom, Indian government through NITI Aayog can create a Green Finance Strategy which would be essential for awareness, understanding and for co-ordination among policy makers, regulators, institutional investors and consumers. This should also be further reflected in renewable energy policies; trade policies and the way government decide to hold its auction and bids – thus signalling a clear message to the International Finance Community on India's agenda on the green recovery and a resilient future.

Mr Atul Bagai reflected that the whole global community is going through a triple planetary crisis of climate, nature and pollution. The response to Covid 19 is going to redefine the relationship between the people and the earth and in need to address this – on one side the government should seriously start focussing on the coal transition strategy with participation from governments as well as industries and on the other, lifestyle patterns are to be rebooted in order to sustain.

He also put forwarded the belief that economic recovery focussed on climate action and a healthy natural world is the best means of long-term prosperity and it is very clear that any solution to address this pandemic needs to adopt the integrated human, animal and environment health expertise and policy and shall be integral to any recovery package globally. Mr Simon Stolp mentioned that the World Bank strongly believes in the Indian Government's vision for energy transition and on the same lines has been supporting its National Mission for Transformative Mobility & Battery Storage. The mission aims at accelerating transition to electric mobility with uptake of battery storage as a complement to renewables in the power system; helping in driving down the cost of batteries domestically and creating facilities for India to manufacture not just for his domestic consumption but also for the export market

In conclusion, Ambassador Ajai Malhotra thanked all the eminent panellists for their time and inputs which shall be put forwarded for better planning and implementation of the green recovery. He pointed out the world has to build itself back better, more sustainable, more resilient and also more equal in terms of access to resources and opportunities and bridge the existing digital and gender divide.

CEO Panel:

Dr Ajay Mathur welcomed the eminent CEO's of the Indian Inc and began the discussions by stating that it is important to understand the interplay of products and processes with each of the Sustainable Development Goals (SDGs) and the magnitude of efforts required from the corporate sector in realizing those goals. Dr Ajay Mathur then welcomed Dr María Mendiluce and recognized the efforts of the WeMeanBusiness coalition in India and across the globe for accelerating the sustainability agenda through the aid of private sector.

Dr María Mendiluce believed that India has the potential to take once again a global lead as they did back in Paris in 2015 and the Corporate India has the opportunity to come out of this pandemic as innovators and champions of sustainable work. Commenting on the Decade of Action – she mentioned that the next ten years are decisive not only for the economy but also for our collective future.

The panel further discussed on two pressing themes;

- **Post Covid-19 Scenario and Sustainable Way Ahead in Achieving the SDGs**

Mr Mahendra Singhi highlighted that in the post Covid scenario, the globe shall be witnessing pre-emptive actions by the individuals, the corporates and the nations in order to be prepared financially and intellectually for the next expected pandemic which might arise due to the effects of climate change. He cited that Dalmia Cement (Bharat) Ltd has achieved the lowest carbon footprint globally and strengthened their stakeholders' confidence that clean and green is profitable and sustainable. Mr Vineet Mittal commented that climate change is impacting us and our future generations are going to be more adversely impacted if we continue to remain with the past model of consumerism and we shall not waste this crisis, instead use this as change agent for an inclusive development.

Mr Sarwant Singh argued that unlike other recessions in the past, this recession has had unbelievable economic stimulus – which is running into trillion of dollars with large portion being directed to building and developing sustainable technologies. He stressed on the acceleration towards energy transition and cleaner mobility will be key in addressing Sustainable Development Goals (SDGs) from the lens of economy, social and environment.

- **Accountability, Transparency and Inclusion for mainstreaming Sustainability**

The panellists reflected on climate change from both the lens of urgency and accountability and urged on calibrating our intrinsic value system to break the myth that “the greatest threat to our planet is the belief that someone else would save it”. It is us who are going to save it.

Mr R Mukundan brought out the key aspect of corporate citizenship which is to be driven by values and culture of the organization. He argued that the key things from leadership point is to find ways in which these set of core organization values are weaved into strategy first and then trickled across the complete value chain till the consumer; and it is important as there has been instances in past when consumers are reasoned to believe -they make the right choices and then the companies are forced to move in the direction. One of the key roles that TERI, We Mean Business and other entities needs to play in this post pandemic era is to bring data to the front for the policy and decision makers to drive change; which further shall help in energizing the corporates and governments to work together for a green and resilient recovery.

The panellists strongly argued on acting now and including each individual in the value chain as an integral part for harmonizing our future. Dr Ajay Mathur in his final remarks accorded the views of all the panellists and urged for collaboration between the State and Non- State Actors in achieving the Agenda 2030 for Sustainable Development. Dr Ajay Mathur acknowledged that the India Sustainability Leadership Summit in the past has brought out perspectives and recommendations which have influenced our actions and we need to include challenges of economic growth today with job creation and sustainable livelihood as the fulcrum for accelerating India's transition to a cleaner air and a lower carbon economy.

❖ Thought Leadership Panel

Chairperson: Amb Ajai Malhotra, Distinguished Fellow, TERI

- **Mr S.V. Ramana Murthy, Additional Director General - Social Statistics Division, National Statistics Office, Ministry of Statistics and Programme Implementation, Government of India**
- **Ms Shloka Nath, Executive Director, India Climate Collaborative; and Head-Sustainability & Special Projects, Tata Trusts**
- **Mr Simon Stolp, Country Lead (India) - Energy & Extractives, World Bank Group**
- **Mr Atul Bagai, Country Head of UN Environment in India**

❖ CEO Panel

Chairperson: Dr Ajay Mathur, Director General, TERI

Theme Setting: Dr María Mendiluce, Chief Executive Officer, The We Mean Business Coalition

- **Mr Mahendra Singhi, Managing Director and CEO, Dalmia Cement (Bharat) Ltd**
- **Mr R Mukundan, Managing Director, Tata Chemicals Ltd**
- **Mr Vineet Mittal, Chairman, AVAADA Group**
- **Mr Sarwant Singh, Managing Partner - Middle East, Africa and South Asia at Frost & Sullivan**