

**THE  
CLIMATE  
PLEDGE**



THE ENERGY AND  
RESOURCES INSTITUTE  
*Creating Innovative Solutions for a Sustainable Future*

## **FUTURE FORWARD TO NET ZERO**

Screening of Future Forward Documentary Series

Panel Discussion on "Collaborating for a Sustainable Future:  
Role of Businesses to Create A Net-Zero Future"

16th June 2023 | New Delhi



## **FUTURE FORWARD TO NET ZERO**

**Panel Discussion on "Collaborating for a Sustainable Future: Role of  
Businesses to Create a Net- Zero Future"**

**Venue: Gulmohar Hall, IHC**

**Date: 16<sup>th</sup> June 2023**

**Time: 3:00 PM - 5:00 PM**

## ACTIONABLE MESSAGES

- **Meaningful collaborations between different corporate entities are key to achieve net zero objective.**
- **Corporates must identify the available policy space and evolve action plans towards net zero.**
- **The goal of achieving net zero is only viable when all of market players are included.**
- **There is a need to focus on co-inventions.**
- **Corporate entities must be transparent in their operations towards net zero and also focus on holistic development of communities.**

## NARRATIVE

The event “**Future Forward to Net Zero**” which included a panel discussion on “**Collaborating for a Sustainable Future: Role of Businesses to create a Net-Zero Future**,” was hosted by TERI in partnership with The Climate Pledge organisation. The event was focused around the objective of achieving net zero emissions and how corporates play an important role in achieving this objective in their respective fields.

**Dr Vibha Dhawan, Director General, The Energy and Resources Institute (TERI)**, while welcoming the gathering, highlighted the paramount need to achieve net zero given the present climate conditions. She highlighted the need for mitigation precautions and the pivotal role of corporates play in such climate mitigation actions. She emphasised on the need of collaborations between corporates to build better infrastructure, knowledge bank and practices as key factors in the path ahead to net zero. She also recognised the importance of the role played by small/medium scaled corporates and the need to address issues faced by them and to provide for viable solutions. She concluded by urging everyone to embrace innovations for a brighter future and to look for partnership between entities to achieve the common goal.

This was followed by a key note address by **Amb. Manjeev Singh Puri, Distinguished Fellow, The Energy and Resources Institute (TERI)**, where he addressed the need for Indian Corporates to follow established norms in achieving environmental goals, as they are an essential factor in capturing global funding, given the context of the Indian economy that is capital intensive. While acknowledging the net zero by 2050 objective he also emphasized the role of Common but Differentiated Responsibility Principle (CBDR), and stated that the corporates must work towards their goal in the CBDR context. He concluded by stating the importance for corporate leadership to acknowledge the available policy space to be climate smart, climate ready and sustainable ready in the global standard.

**Ms. Mathsy Kutty, Senior Program Manager, APAC (The Climate Pledge), Amazon**, followed by setting the context for the event. She dwelled in to the objective of The Climate Pledge organisation and how they look to achieve Net Zero by 2040 (10 years earlier than the global mandate) through collaboration to have an eco-system where companies having similar problems can come together to achieve Net Zero. She gave a brief introduction to the “**FUTURE FORWARD**”, a docuseries that shows how different companies are adopting different measures to achieve net zero under the Climate pledge. The screening of the said series followed-

**THE FUTURE OF BUILDINGS:** This the short film focused on the concrete businesses that contributes to around 7% of the global greenhouse emission, whose growth is unprecedented. The film narrated the story of one company, CarbonCure, which absorbs CO<sub>2</sub> and infuses it to concrete thereby by reducing the carbon load that is related to procuring concrete. The company to date has removed/reduced 200,000 metric tons of CO<sub>2</sub> through their innovative technology.

**THE FUTURE OF FARMING:** This short film focused on the problem of unprecedented rain caused by climate change in the farming sector. Such rains results in loss of top soil that adversely affects farming production, which in turn also affects business reliant on agricultural produce. The film focused on the state of Iowa, US where Unilever in partnership with Practical Farmers are pushing the cover crop product which helps implement regenerative farming practices. The program includes urging farms to plant cover crops in between their primary crop, it reduces erosion and retains nutrition thereby maintaining top soil. Unilever has already worked with farmers to introduce cover crops in 408 farms in the state.

**THE FUTURE OF FORESTS:** This short film is based on the deforestation around the amazon forest. Deforestation has increased due to the increase in demand for food production to meet the expanding population. “Agroforestry and Restoration Accelerator” project by Amazon in partnership with The Nature Conservancy and the International Centre for Research in Agroforestry, pushes for the practice of agroforestry to be adopted by farmers. This is a practice were normal forest flora is planted alongside food bearing crops, thereby achieving the dual purposes of food security and maintaining forest cover to act as carbon sink. A single hectare of agroforestry system can sequester about 15-20 tons of CO<sub>2</sub>.

**THE FUTURE OF FLIGHT:** This short film focused on the aviation industry, whose carbon emissions if it were all accounted for, it would be placed 7<sup>th</sup> among countries that emit the most. This film revolves around two companies Jet Blue and Neste. Neste in partnership with aviation companies such as Jet Blue manufacture provide a sustainable jet fuel that is not produced from crude oils. When such sustainable fuel is mixed with conventional fuel it leads to 80 % reduction of carbon emission. Jet Blue and Neste are working to bring additional incentives to bring down the price premium of the renewable fuel.

**THE FUTURE OF WATER:** This short film is based in East Java, Indonesia where water is considered sacred. UNICEF has predicted that half of the world’s population may face water scarcity by 2025. Multi Bintang, an Indonesian subsidiary of Heineken, is working with the people of East Java to maintain water purity in rivers and springs. They help in promoting community centric sustainable measures and further help by building an eco-system which provides training, capacity building, waste storage facilities, processing plants etc.

**THE FUTURE OF TRANSPORTATION:** This short film narrated how Amazon looks to achieve its objective of Net Zero by 2040 by transition to electric delivery vehicles. They have partnered with the company Rivian and have announced the deployment of the first batch of 100,000 electric delivery vehicles. The companies also focused on building the infrastructure needed for such a transition of a department. These vehicles looks to reduce emission caused by last mile delivery that Amazon undertakes.

The screening of docuseries was followed by a panel discussion on "**Collaborating for a Sustainable Future: Role of Businesses to create a Net-Zero Future**". The discussion was moderated by **Ms. Mathsy Kutty, Senior Program Manager, APAC (The Climate Pledge), Amazon** and the esteemed panellists consisted of;

- **Mr. Abhinav Singh, VP, Customer Fulfilment, Amazon Transportation Services, Global Specialty Fulfilment and Supply Chain, Amazon India**
- **Dr. Rambabu Paravastu, Chief Sustainability Officer, Greenko Group**
- **Mr. K K Sharma, Whole Time Director-EHS, DCM Shriram Ltd**
- **Mr. Vishal Chowla, Chief Executive and Leader, RoundGlass Foundation**
- **Mr. Yuvraj Dinesh Babu, Executive Director, Climate Action Data Trust**

The moderator opened the floor for discussion by asking how Amazon looked to revolutionize sustainability and achieve net zero by 2040. **Mr. Abhinav Singh** dwelled into how Amazon India looks to be more sustainable. He stated that one must be firm on the vision and the vision for Amazon was cemented in 2019 with The Climate Pledge. Amazon India has also committed in 2020 to have 10,000 electric delivery vehicles in India, and are now to on their way to achieve this goal through partnerships with different starts ups, automobile companies etc. Amazon also uses plastic repackaging. In 2015 Amazon India moved away from single use plastic and in furtherance of The Climate Pledge, the company has completely moved away from plastic packaging. He also stated that Amazon through partnership has established renewable energy plants in Rajasthan. He emphasized that no one company can achieve the goal by itself, therefore amazon came up with an investment plan to invest in companies making meaningful contributions and in line of the same Amazon has set up the Climate Pledge Fund. He shared his insights on The Climate Pledge and how its 400+ signatories look up to achieve their objective through mutual collaborations.

The moderator then posed a question to **Mr. K K Sharma** regarding the priorities in achieving sustainability and net zero and how collaborations help in achieving such priorities. **Mr. Sharma** began by acknowledging the contributions of the chemical industry to the global emissions. He stated that the global demand for chemicals will only increase therefore there is a raising need to be more sustainable. He shares how DCM Shriram looks to reduce its carbon load on the world and various initiatives taken by them in this regard. One of those initiatives is the utilisation of biomass available in production of chemicals and reusing molasses obtained from sugar production in alcohol production, which has led to a reduction of 18,00,000 ton of CO<sub>2</sub> in the past year. Another such initiative is CCUS (Carbon Capture, Utilization, and Storage) where Lime sludge is utilized as a raw material for cement, and fly ash is used as a raw material as well, resulting in a reduction of 2.1 million tons of CO<sub>2</sub>. The next initiative of the company is large-scale electrification of the chemical industry and is working on converting blue hydrogen to green hydrogen. He further states that DCM Shriram Ltd. currently relies on 40% green energy in its current energy mix and aims to increase this share. He also dwelled into the importance of meaningful partnerships to achieve such goals and gave an example of one such partnership where collaboration with renewable energy firms like Renew Power played a significant role in their operations, such as their plant in Bhavnagar.

The moderator then poses a question to **Dr. Rambabu Paravastu** to understand how Greenko plays a role in achieving net zero. He dwelled into the purpose of Greenko that is to accelerate decarbonization. In line with the same they have successfully reduced emissions by 15 million tons. He acknowledged that there is a need for infrastructure to reduce scope 3 emissions and stated that Greenko is working with research organizations to address challenges related to the disposal and recycling of panels, magnets, and batteries. He dwelled into the importance of up scaling the capacity of storing renewable energy and in line of the same Greenko is investing in installing 9 gigawatt pump storage by 2026. He explained how Greenko's focus is on decarbonizing the electricity and energy systems, including initiatives such as pumped storage, ensuring 24/7 affordable power, and producing hydrogen at less than \$3 per kg. He concluded by stating how he views the problem of climate change

as a budgeting problem in the present age and how accelerating decarbonization is vital in achieving the goal of sustainability.

The moderator then shifted the focus to **Mr Vishal Chowla**, to understand how holistic development of communities can be integrated in the pathway to climate change. Mr Vishal dwelled into how the Round Glass Foundation focuses on developing holistic well-being models with their initial focus being rural areas, specifically Punjab. As he mentioned, their key areas of impact are environment and sustainability, youth empowerment through sports and education, and economic and social empowerment of women. They primarily focus on building model villages that are ecosystem-compatible, and how these working models can work as an inspiration to adopt nationwide. He also informed about the Tree Plantation Programme, which aims to plant a billion trees, of which they have already planted one million trees to date and have acquired land for an additional 50 million trees. In terms of meaningful collaborations, he explained how they have collaborated with communities and leveraged government schemes, such as MGNREGA, to engage the community in forest preservation, resulting in a 90% tree survival rate. He concluded by stating that their goal is to sequester approximately 1-2 million tons of CO<sub>2</sub> over the next five years. From this we infer the intimate relation that community upliftment has with sustainability and Net Zero targets.

Following this the moderator then invited **Mr. Yuvraj Dinesh Babu** to talk about how transparency places a key role in corporates achieving sustainability and Net Zero. There has been a significant increase in clean energy adoption. Mr. Yuvraj talked about the bottoms up approach introduced by the Paris Agreement and how the voluntary market has replaced the compliance market concerning environmental initiatives and how it is in this context that transparency becomes a key factor. He also highlighted the concerns arising regarding the lack of proper methodologies and the creation of biased metrics to fit individual realities. Transparency is crucial to involve all stakeholders effectively. He then dwelled into how Climate Action Data Trust aims to provide a block chain-based digital climate platform that ensures transparent carbon accounting regardless of the country of operation. This platform will be the first-ever public good digital climate platform from which entities can pull the required data.

The vote of thanks was delivered by **Mr K. Umamaheswaran, The Energy and Resources Institute (TERI)**. He formerly thanked the distinguished panellists, experts and the participants. He further emphasised on the concept and definition of Net Zero. There is a much needed collaboration amongst the corporates, government and other stakeholders for achieving Net Zero.

## QUOTES

**Dr Vibha Dhawan, Director General, The Energy and Resources Institute (TERI)**

*"In regard to the question of whether to invest in adaptation measures or mitigation measures in the context of climate change, corporates should always adopt mitigating measures with a long term plan as opposed to a quick fix adaptive measure"*

*"No single corporate can find the solution. Collaboration between entities is necessary to build best practices, technology, co-inventions and man power towards net zero"*

**Amb. Mr. Manjeev Singh Puri, Distinguished Fellow, The Energy and Resources Institute (TERI)**

*"Corporate India's antenna should acknowledge that there is space for policy in terms of being climate smart, have to be climate ready, sustainable ready to meet the global standard"*

**Mr. Abhinav Singh, VP, Customer Fulfilment, Amazon Transportation Services, Global Specialty Fulfilment and Supply Chain, Amazon India**

*"The flywheel for achieving Net Zero goals starts with intent or a vision, then taking actions based on existing technology, followed by investments in building future technologies concluded building meaningful partnerships"*

*"One should be firm on the vision and can afford to be fuzzy on the detail"*

**Mr. K K Sharma, Whole Time Director-EHS, DCM Shriram Ltd**

*"As a conglomerate that is involved in various sectors that contribute to carbon emission, the responsibility to contribute towards Net Zero is huge"*

**Dr. Rambabu Paravastu, Chief Sustainability Officer, Greenko Group**

*"There is a need to find solutions that are part of the Net Zero world and not just transitional solutions. We need to focus on available technology and industrialize it for this decade and focus on new technology for the next decade."*

**Mr. Vishal Chowla, Chief Executive and Leader, RoundGlass Foundation**

*"It is important to not just make funds available but to take the community with us towards Net Zero"*

**Mr. Yuvraj Dinesh Babu, Executive Director, Climate Action Data Trust**

*“Transparency in terms of achieving Net Zero points to how robust one’s methodology is, how much budget can one allot and is the operations undertaken data intensive”.*