



## ***Corporate India reinforces India's commitments at National Seminar ahead of CoP 21***

*200 companies contribute to the final dossier*

**New Delhi, November 3, 2015:** The **TERI-CBS (Council for Business Sustainability)**, an independent platform for corporate leaders to address issues related to sustainable development, organized National Seminar for businesses to deliberate upon topics related to climate change that cut across industries as some of the most urgent concerns - energy, waste, water and Renewable Energy.

As part of its efforts in the run up to CoP 21, this mega-initiative by TERI-CBS is an amalgamation of corporate best practices into a charter titled 'Corporate Vision Document on Climate Change'. At the heart of the charter remains the Indian vision to transform its economy into a leading global clean tech hub and thus achieving economic development.

The Seminar, in essence a prelude to the events hosted by TERI-CBS in Paris on the side lines of 2015 Paris Climate Conference, provided a platform for final consultations to check for course correction in its approach to harness the full strength of the corporate sector in dealing with issues related to climate change, while ensuring business sustainability.

Dr Annapurna Vancheswaran, Sr Director, Sustainable Development Outreach, TERI said, "Businesses have been present in such global meets in the past, but for the first time Indian Industry will be leading climate action and reinforcing India's commitment in Paris with a difference. Indian companies will showcase their best practices not to brand themselves but to boost the competitiveness of their respective sectors."

Stressing on the all-inclusive approach to achieve our climate action targets, Dr Ajay Mathur, Director, BEE said, "For each company each new rupee can be spent in various ways, but the challenge lies in ensuring that we get the best climate impact out of their decision on the expenditure."

H.E. Mr. François Richier, Ambassador of France to India commented that corporates are "extremely forward-looking" and providing them with "clear-cut directions on policies" will help them adapt to the changing business climate. "Once they have a good prospect of a market, prices readjust in the favour of the stakeholders, such as in the case of solar energy."

In a special address Shri Suresh Prabhu, Hon'ble Minister of Railways, GOI said, "While the government provides air cover, corporates are the foot soldiers with their ideas and technologies towards mitigation and adaptation to the new reality of climate change." Giving the example of how the US increased its energy efficiency after the discovery of shale gas, he added that

innovation is the need of the hour and corporate India must follow suit in terms of technology innovation.

The discussions at the Seminar ensued on four main themes of business actions - Improving the Efficiency of Energy Use; Expanding the Use of Renewable Energy; Ensuring Water Availability in a Changing Climate; Efficient Waste Management.

Energy, water and waste are by far the most challenging areas for industries in terms of cost and impact on the environment. The scope to make adjustments in each area can be evidenced by many reports. TERI estimates that under the Business As Usual (BAU) scenario the energy demand in industry, transport, and building is expected to increase by almost three times in the next 20 years. In terms of magnitude, by 2020 500mn people will live in urban areas and transport is the largest consumer of petroleum products.

During discussions on improving energy efficiency, Mr Anil K Jain, Advisor, NITI Aayog, opined that energy efficiency requires a complete ecosystem with infrastructure and regulatory practices, as in the transport sector; the same applies for the building segment. Thus the government will now have to come forward to collaborate with the industry sector to affect the required changes.

Taking about the financial feasibility, Mr Shirish Garud, Director, Energy Environment Technology Development, TERI pointed out that as part of an opinion study by TERI polled companies believe that tax benefits and capital subsidy will significantly boost the production of RE.

**Mr Rana Kapoor, MD & CEO, YES BANK shared his thoughts:** "We believe that banks, as drivers of the economy, should influence and facilitate positive impact. YES BANK strives to set an industry benchmark to serve our customers, clients, employees and communities better. As we gear up for COP 21 in Paris, it is imperative to develop a pragmatic Corporate Vision on Climate Change through engagement from all stakeholders."

In the valedictory address, **Shri Prakash Javadekar, Hon'ble Minister of State (Independent Charge) MOEF&CC** hailed the convergence of all corporates and called the abridged version of TERI Business Council's vision document as the "Corporate Environment Responsibility Document." He stated that "INDCs can be achieved with partnership of all stakeholders. It is India's vision and the corporate vision is part of it."

Once the needed technological cooperation is in place, the INDCs can be undoubtedly achieved. He stressed that sharing of technology for adaptation and mitigation of climate change must be available without barriers to all who want to use it. Once again the Minister reiterated the "joint effort of the corporate sector joint effort to showcase India's intent, its efforts and its willingness to walk the talk and do it much faster."

The foundation stone of the dossier was laid in February at the High Level Corporate Dialogue (HLCD) held in February with over 100 top companies, more than 45 CEOs and over 120 senior colleagues from the business fraternity identifying four main themes. A total of 200 companies will be contributing to the final dossier to be presented in December; so far more than 60 case studies have been received across industries. The final charter to be presented in Paris will define corporate role and actions in tackling climate change; corporate vision to government schemes; and corporate best practices with special focus on national interests. Encompassing the essence of the INDCs declared by India the dossier in its realm will amplify the voices of Indian businesses.

## ABOUT TERI Council for Business Sustainability

Presently, the TERI CBS network has more than 100 corporate members across India representing a varied section of Indian industry. Subject experts from these member corporates identify and conceptualize projects and a team of industry members and TERI researchers then work to develop appropriate solutions and strategies for use by the industry. TERI CBS connects companies, partners, stakeholders and government organizations to address issues and opportunities among sectors and in supply chains.

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