
Energy Sustainability as an Industry Growth Agenda to Shape Global South's Climate Ambition

Thursday 14 November 2024 | 1000 hrs to 1045 hrs

Background

The world today is witnessing a paradigm shift on how the future will shape. The adoption of the 17 Sustainable Development Goals (SDGs), covering economic, social development, and environmental protection, provide an opportunity for engagement and a new type of partnership to address the global challenges. One of the key challenges of sustainable development is that it demands new and innovative choices and ways of thinking. While developments in knowledge and technology are contributing to economic development, they also have the potential to help resolve the risks and threats to the sustainability of our social relations, environment, and economies. New knowledge and innovations in technology, management, and public policy are challenging organizations to make new choices in the way their operations, products, services, and activities impact the earth, people, and economies.

To support this expectation, and to communicate clearly and openly about sustainability, a globally shared framework of concepts, consistent language, and metrics is required. Businesses play a vital role by understanding the opportunities and challenges on one hand, and by mobilizing resources and offering know-how and solutions, on the other. Private sector investments and market-based solutions will be needed to achieve scalable and sustained impact in many sectors, while aligning with <2°C pathways to reduce exposure to climate risks. The UN Global Goals for Sustainable Development offer a compelling growth strategy, opening up an economic prize of at least US\$ 1 trillion by 2030 for the Indian private sector.

In Focus

Herein, collaborative approaches assume significant importance. Such collaborations should leverage capabilities of non-state actors to accomplish the goals of a sustainable and resilient planet. One such effort is illustrated by the fact that leading market players from Indian Industry have come together to sign an 'Industry Charter for near zero emissions Ambition by 2050'. Under this voluntary pledge, companies have committed to pursue a set of vigorous decarbonisation measures, both at the company level and collectively, to set an example for industry peers to contribute in meeting the objectives of the Paris Agreement. The corporate climate actions to collaboratively achieve near-zero emissions by 2050 shall pave the pathway to realize the vision for India to become net-zero by 2070. This discourse of collaborative actions shall present an opportunity for the Indian

businesses to unlock their full potential and integrate low carbon pathways in their operations.

Individual challenges such as de-carbonisation are not standalone but are part of dynamic and complex organisational processes and systems that are intertwined with each other. For years now, companies have been working on implementing environmental, social, and governance measures to promote a better world. But some leaders are going beyond checkboxes and charity, reconfiguring their products and services to make sustainability the core of their business itself.

Agenda Flow and Speakers:

Timings	Particulars
10:00 – 10:05 hrs	Welcome Remarks by Dr Vibha Dhawan, Director General, TERI
10:05 – 10:20 hrs	Keynote Address by Lord Adair Turner, Chair of Energy Transition Commission
10:20 – 10:45 hrs	<p>Panel Discussion Moderated by Mr RR Rashmi, former Special Secretary, Ministry of Environment, Forest & Climate Change, Government of India; and Distinguished Fellow, TERI</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr Murtuza Kakuji, Senior Vice President, Avaada Group • Mr Shibojyoti Dutta, Head Environment Centre of Excellence, Tata Steel Limited • Mr Andrew Matters, Global Head - Economic Analysis & Policy, International Air Transport Association <p>Followed by Q&A with participants</p>
10:40 – 10:45 hrs	Vote of Thanks by Mr Arupendra Nath Mullick, Vice President, TERI Council for Business Sustainability