

9th

INDIA AND SUSTAINABILITY STANDARDS

International Dialogues & Conference

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Organised & Hosted by:

10th Anniversary
2011-2020
CRB CENTRE for RESPONSIBLE BUSINESS
Enabling Change for Impact

Prioritising Nature and People in Business to Create Measurable Impacts

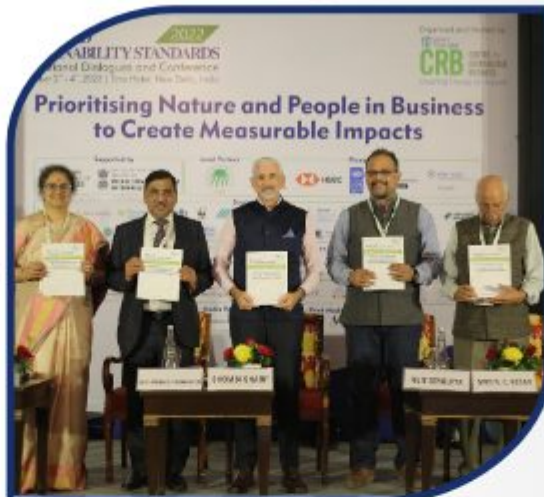


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Foreword

At the outset, let me take this opportunity to thank all the 60 partners, 150+ speakers and 1000+ participants for your active engagement in this year's annual conference. Let me also put on record the active guidance and support we received from our Governing Body members and the untiring efforts by team members of CRB.

There were a couple of new features introduced in this year's edition of the CRB annual sustainability conference:

- **Annual Lecture in memory of our Founder - *Dr Bimal Arora Memorial Annual Lecture*** – we intend to invite a well known academic, practitioner, leader every year to deliver this lecture on the Inaugural Day of the event
- ***Focus on a particular State/Region*** – We started with a conversation about the North Eastern Region at this year's event - and to examine the potential for promoting responsible business in this region. Outcome from the discussions in this session (inside this report).

It has been a feature of the evolving model of ISS that we have experimented with **new ideas/ways** to ensure that there is something interesting on the offer, including:

- Enhancing Youth engagement in the Conference
- Enabling Business/Industry and Academia to interact
- Master Class on specific areas of industry interest
- Networking Village to support greater interaction and embed an element of light-heartedness

Some of these aspects have become salient features to our annual conference now. The response we received from the Annual Lecture and the State/Region focussed session motivates us to have them incorporated permanently into the design of the ISS going forward.

Discussions and developments in Delhi, Brussels, Geneva, Sharm-el-Sheikh, Montreal point to the fact that if the world around us have to change, businesses of all shapes and sizes, and in all geographies will have to play an **active and aggressive role.**

CRB has created sort of a niche of being able to engage businesses (especially those, who were not as actively engaged on the subject) on various aspects of responsible business including – **mechanics of responsible sourcing; business and human rights (risks and impacts); understanding and applying sustainability standards and related systems; supporting businesses' capacity to adorn principles of decent work; capacity building of industry actors on circular economy principles; consider capitals valuation in business decision-making** among others. Given the urgency to engage businesses, we aim to work actively and more aggressively in sector, clusters and global supply/value chains going forward.

The theme of this year's annual conference was - 'Prioritising Nature and People in Business for Measurable Impacts' – and we tried in the sessions, to dialogue and reflect on experiences of businesses in India and beyond to identify replicable models/approaches/experiences of businesses in pursuing climate goals, environmental impacts, biodiversity loss, inequality and diversity. The sessions also tried to examine various factors and resources that have and can support business transformation.

Based on our assessment and my interpretation from the discussions inside and outside the rooms, here are some **key messages** for consideration:

- Businesses need to **assess their readiness and plug knowledge, information, capacity and resource related gaps** to help them prioritise sustainability, resilience and inclusivity in their strategy and operations
- In emerging economies like India, the business case for investing in responsible business conduct, is a **combination of 'Value creation' and 'Risk Mitigation'**
- Sustainability has increasingly been looked at as a binary, through the lens of Standard and Certification Systems based on the principle of a 'Yes-No Binary' model. Given that context, ecosystem factors and realities in 'southern' countries are not always enabling, enterprises or producers should be allowed to evolve and report/disclose their sustainability performance organically over time, following a 'continuous maturity model', and not limited to the **'Yes/Compliant – No/Non-Compliant Binary'**.
- Buyers and their governments have been affected by supply chain disruptions especially during the pandemic and also on account of the war in Europe. This has forced them to go back to the drawing board to reorganise their supply chains, and brought otherwise distant topics of **sustainability, environment, gender, etc. closer to the practice of international trade**. This trend is likely to continue.

- Collaboration between brands/buyers and manufacturers/suppliers to develop ***Sustainable (global) Value Chains*** is not just possible, but increasingly becoming an imperative
- There is growing realisation among businesses, especially the large ones about their ***impacts and dependencies*** on the external environment/society – and therefore the need to reduce carbon emissions; mitigate forest and biodiversity loss; invest in addressing inequality and so on.
- Technology can play an important role in advancing ***transparency and traceability in supply/value chains***. However, such technology has to be appropriate, accessible and affordable to enable wider uptake and impacts.
- Businesses and Consumers will have to work together to advance and reward sustainable/responsible business practices across sectors and for certain categories of businesses and consumers. This is critical from the point of promoting – Lifestyles for the Environment (***Mission LiFE***) in India and beyond.

We will be extremely interested to receive any additional thoughts/views about 'experiences of businesses in pursuing sustainable/responsible business in India'. So, please do write to us, or connect through our social media handles.

Finally, we are pleased to share that the dates of our **10th Annual Sustainability Conference** has been finalised. It will be held in **New Delhi** on **6-8 November 2023**. Please pencil the dates in your calendar and we look forward to seeing you.

Like many other organisations in the space, we are also hoping to contribute our two paise into the G20, not just given India's Presidency of the G20 this year – but also inspired by the leadership that India is taking in mainstreaming sustainability/sustainable development/SDGs across various processes and events of the G20.

CRB is proud to be engaged with some of these processes including a Working Group (**Working Group for Technology, Security, and Transparency**) of the **C20 engagement group** of the G20. We are also working with a few leading international think-tanks on **3 policy briefs** for the **T20 engagement group (related to - i. sustainable value chains; ii. sustainable consumption and iii. food loss and waste)**.

Working with our partners, we also aim to host a **couple of side events** over the course of the year. We will keep you informed through our social media handles

Rijit Sengupta

Chief Executive Officer
Centre for Responsible Business



ISS 2022 THEME

Prioritising Nature and People in Business to Create Measurable Impacts

It's a no-brainer that businesses in the present and increasingly in the future need to innovate, improvise and evolve constantly, not just to remain ahead of their competitors but even to survive in the market. Whether large or small, local or international, business leaders are therefore keeping their eyes out on political and geopolitical events; inflation levels; market forces; and risks and uncertainties in their supply/value chains. There is growing realisation among businesses, especially the large ones about their dependencies and impacts on the external environment/society – and therefore the need to reduce carbon emissions; mitigate forest and biodiversity loss; invest in addressing inequality and so on.

Over 3,000 companies and financial institutions globally have been working with Science-based Targets to reduce their greenhouse gas (GHG) emissions¹. A number of leading MNCs are engaged in Business for Inclusive Growth (B4IG) – an initiative that aims to address inequality and promote diversity and inclusion².

Through the Forest Positive Coalition, companies have resolved to address the problem of deforestation and forest degradation in their supply chains³. Young business leaders are convinced that future business blueprints need to accommodate sustainable and inclusive strategies to create stakeholder impacts and value for customers, with lesser environmental footprint⁴.

Some would argue that businesses as a whole have had limited success at best, in addressing challenges in the external environment/society. Much more is needed, given the position of

influence that businesses hold in societies. The time for cosmetic change is over – we need businesses to transform, and need that now.

Modern businesses and their value chains consist of enterprises linked to each other through a complex chain of business/commercial relations and having varying degrees of impacts on nature and people.

¹ <https://sciencebasedtargets.org/companies-taking-action>

² <https://www.oecd.org/inclusive-growth/businessforinclusivegrowth/>

³ <https://www.theconsumergoodsforum.com/environmental-sustainability/forest-positive/>

⁴ <https://www.weforum.org/agenda/2022/06/young-global-leaders-lead-differently-changing-global-landscape/>

As mentioned earlier, while a number of businesses have internalised sustainable and inclusive strategies and practices, a much larger number of businesses have internalised sustainable and inclusive strategies and practices, a much larger number of businesses and industry actors still remain uninitiated (fence-sitters). To address these complex and most daunting challenges of climate, biodiversity, inequality - it's critical for the fence-sitters to be part of the movement on business transformation.

Can leading businesses inspire laggards, across industries? How can impacts be consistently felt across long and complex supply/value chains? What will it take for SMEs to demonstrate their leadership? Where and how should the 'newcomers' start? What role can financial institutions, technology and policy play? How can we learn from and scale-out collaborative initiatives involving businesses that seem to be working?

Centre for Responsible Business (CRB, www.c4rb.org) has since its inception in 2011 been engaged with businesses (producers, manufacturers, suppliers, buyer, brands) and other stakeholders to explore answers to some of these pressing questions in India and beyond, together with our partners, CRB's flagship annual conference – India and Sustainability Standards (<https://www.sustainabilitystandards.in/>) was conceived and is organised annually with this purpose as a multi-stakeholder sustainability platform.

In the eighth version of our annual sustainability conference in 2021 (organised on the theme: Accelerating and Reinforcing Transformative Change for Societal Resilience), a diverse set of stakeholders touched a number of complex contemporary issues pertaining to business responsibility:

- addressing climate risks through business commitment with special attention towards SMEs
- reducing human-led environmental damages by adopting and promoting sustainable and circular business models
- shaping business strategies and decision-making by considering the true value of ecosystem services
- addressing inequality and vulnerabilities through effective business and human rights frameworks
- examining the evolving role of technology, data and finance as enablers, thereby reducing the divide they seem to have created.
- creating an ecosystem to nurture sustainable enterprises by attracting sustainable finance and investments.
- fostering collaboration and cooperation across stakeholders, geographies, power and institutional structures and systems

Our focus this year, at the ninth edition of the conference will be to dialogue and reflect on experiences of businesses in India and beyond to identify replicable models/approaches/experiences of pursuing climate goals, environmental impacts, biodiversity loss, inequality and diversity. The sessions will also examine various factors and resources that have and can support business transformation. Hence, the theme of this year's conference is ***Prioritising Nature and People in Business to Create Measurable Impacts***.

The Stockholm + 50 Conference organised early June 2022 to mark 50 years of the Stockholm Conference on Human Environment (1972), emphasized the need to collectively address the triple crisis of our common environment i.e., climate change, biodiversity loss and pollution – for the present and for future generations. One of the key recommendations of Stockholm + 50 was accelerating systems-level transformation in high-impact sectors like food, energy, building and construction, water, manufacturing and mobility⁶.

ILO's World Employment and Social Outlook 2022 underlines that a human-centred post COVID-19 recovery will require focus on four priority areas: inclusive economic growth and development; protection of all workers; universal social protection; and social dialogue. The pandemic has spurred unemployment (unemployment in 2022 is projected to be 207 million) pushed millions below poverty (over 30 million adults in 2020) and deepened inequality within and across countries and regions⁷.

Some of the key questions to be examined in the conference by national and international experts and practitioners are:

- What lessons can Indian industry derive from businesses' engagement on climate change, biodiversity loss and pollution abatement especially in other emerging economies?
- What can Indian business leaders learn from how businesses in other countries including emerging economies have pursued inclusive growth, decent work and social dialogue?
- How can SMEs play an active role in tackling these challenges in India? Are there specific sectors where SMEs' leadership on sustainability should be explored? What can we learn from other emerging economies?
- How has India's experiences been in mainstreaming consideration for nature and people into Board level discussions? What can we learn from some other countries?
- How have businesses monitored, evaluated and reported their impacts on people and nature – especially along complex and arduous value chains? What challenges persist in this process?
- What role has government policy, regulation, competition, technology played in business transformation? What lessons for India and other emerging economies?
- What role can international policy, institutions and businesses play in supporting Indian industry to drive sustainable development within and beyond its boundaries?

⁶ <https://wedocs.unep.org/bitstream/handle/20.500.11822/40110/Key%20Messages%20and%20Recommendations%20-%20Formatted.pdf?sequence=1&isAllowed=y>

⁷ https://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/documents/publication/wcms_834067.pdf

Legislations governing national and international businesses are being rewritten to enable better visibility for regulators, investors, civil society and public at large about businesses impacts on social, economic and environmental parameters – down the supply/value chain. Many of India's leading trade and investment partners have adopted such legislation (see Table1 below) and would expect Indian suppliers, manufacturers,

producers, exporters to provide full transparency on social and environmental impacts in their value chain. Collaboration and a process of balanced dialogue and actions would be crucial for achieving the anticipated impacts from these reforms. Are we ready and willing to engage in such dialogues? What has been our experience so far?

Table1: International Legislations on Sustainable Supply Chain

Country	Law
France	In 2017 the French Parliament adopted the Corporate Duty of Vigilance Law. It makes the French Companies assess and address the adverse impacts of their activities (including in their supply/value chain) on people and the planet, by having them publish annual, public vigilance plans.
USA	<p>California Transparency in Supply Chains Act, 2010, requires large retailers and manufacturers to disclose activities focused on eradicating human trafficking from the supply chain and educating consumers on how to purchase goods from responsibly managed supply chains.</p> <p>The upcoming New York Fashion Sustainability and Social Accountability Act (Fashion Act), when passed will require New York fashion retailers and manufacturers over \$100 million in annual revenue to make required social and sustainability information available.</p>
Switzerland	Effective from January 2022, Supply Chain Reporting requirements relating to conflict minerals and child labor were added to the Swiss Code of Obligations.
Belgium	In April 2021, the Federal Parliament voted in favour of a Belgian Due-Diligence law proposal to strengthen the obligations of companies throughout their supply chain.

Country	Law
United Kingdom	In 2015, the Modern Slavery Act was passed to combat modern slavery. A clause was later added so that big businesses would be forced to make public their efforts to stop the use of slave labour by their suppliers. UK Environmental Act 2021 came into being last year with one of its aims being to achieve deforestation-free supply chains.
Germany	The German Supply Chain Due Diligence Act (GSCA) will come into effect from 01 January 2023. The law mandates companies with offices in Germany to conduct due diligence in their supply chains to protect human rights and the environment.
EU	European Commission (EU) Corporate Sustainability Due Diligence Directive was adopted by the European Commission in February 2022 and will be presented to the EU Parliament, for adoption by all EU Member States. This legislation will require large EU companies to detect, prevent and mitigate breaches of human rights, such as child labor, as well as environmental hazards in their supply chains.

In India, the adoption of the refined National Guidelines on Responsible Business Conduct (NGRBC) is a milestone. The NGRBC is an advanced version of the erstwhile National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (referred to as NVGs). Over the last decade, Government of India has attempted to create an environment for responsible business through various such initiatives. The response from Indian industry has been mixed. While a number of businesses across the board have demonstrated exemplary determination and efficiency – a much larger number have remained indifferent.

COVID-19 has certainly brought the focus on businesses' interconnectedness with other components of the system in which they operate, and the imperative to prevent and mitigate risks in their supply/value chain.

India assumes Presidency of G20 from 1st December 2022 to 30th November 2023 – with the G20 Leaders Summit expected to be held in November 2023. As the G20 Presidency, India will aim to identify issues and strengthen international support for priorities of vital importance to developing countries. Ministry of External Affairs, Government of India is anchoring the process,

which is divided into two tracks (Sherpa track and Finance track) – and expected to dialogue on key areas including - employment, trade, investment, environment & climate, energy, agriculture, women empowerment, financial inclusion, sustainable finance, climate finance, etc⁸.

CRB will come up with a position paper based on the deliberations in its 2022 annual sustainability conference and share specific recommendations with relevant officials and institutions connected with the G20 Secretariat and processes in New Delhi.

⁸[https://www.mea.gov.in/rajya-sabha.htm?dtl/35171/QUESTION_O4068-PRESIDENCY_ROLE_OF_INDIA_IN_G20#:~:text=\(a\)%20India%20will%20hold%20the,forum%20for%20international%20economic%20cooperation.](https://www.mea.gov.in/rajya-sabha.htm?dtl/35171/QUESTION_O4068-PRESIDENCY_ROLE_OF_INDIA_IN_G20#:~:text=(a)%20India%20will%20hold%20the,forum%20for%20international%20economic%20cooperation.)

DAY1**November 2, 2022**

TIME SLOT	DETAILS
0830 to 1000hrs	Registration & Welcome Tea
1000 to 1200hrs	Inaugural Session
1200 to 1215hrs	Tea & Coffee
1210 to 1345hrs	First High-Level Plenary: People
1345 to 1445hrs	Networking Lunch
1445 to 1615hrs	Second High-Level Plenary: Nature
1615 to 1630hrs	Tea & Coffee
1630 to 1800hrs	Third High-Level Plenary: Leading the drive to Responsible Business in India
1800 to 1930hrs	Fourth High-Level Plenary: Accelerating Sustainable and Inclusive Growth through Sustainable Finance in India

 **HSBC**

DAY1

Inaugural Session: Prioritising Nature & People In Business To Create Measurable Impacts



L to R: Prof Vasanthi Srinivasan, IIM Bangalore & Co-Chair CRB Governing Body; **Shri Upendra Prasad Singh**, Former Secretary, Ministry of Textiles, Government of India; **Shombi Sharp**, UN Resident Coordinator, India; **Shri R C Kesar**, Chairperson, CRB

Speakers:

- **Shombi Sharp**, UN Resident Coordinator, India
- **Erik Solheim**, 6th Executive Director, United Nations Environment Program
- **Shri Suresh Prabhu**, Founding Chancellor of Rishihood University, Guest Professor of London School of Economics, Former Union Minister with 10 Portfolios and 6 Times Member of Parliament
- **Shri Upendra Prasad Singh**, Former Secretary, Ministry of Textiles, Government of India
- **Prof. Dirk Matten**, Professor of Sustainability, Hewlett-Packard Chair in Corporate Social Responsibility, Schulich School of Business, York University, Canada
- **Shri R C Kesar**, Chairperson, Centre for Responsible Business
- **Rijit Sengupta**, Chief Executive Officer, Centre for Responsible Business
- **Prof Vasanthi Srinivasan**, IIM Bangalore & Co-Chair CRB Governing Body

* View the recording of the session [here](#)



Rijit Sengupta, Chief Executive Officer, CRB

The inaugural session titled '**Prioritising Nature and People in Business to Create Measurable Impacts**' was graced by intellectual minds who imparted their view on nature and how one can strive for positive impacts to balance negative ones. They emphasised the need to build on existing commitments and actions connected to nature, and how this is pivotal for business transformation.

As the moderator for the session, **Prof Vasanthi Srinivasan** delivered the inaugural remarks by giving a brief introduction about CRB and what it stands for. She added that the conference is an opportunity for everyone to reflect upon sustainability.

The conference's focus was on the discourse and reflection of corporate experiences in India. It aimed at chalking out methodologies and models for businesses to reduce their collateral damage or direct environmental degradation, and the destruction of biodiversity. Additionally, the conference aimed to understand the practices followed by other countries, from which Indian businesses can take a note, stay abreast with the latest technology and, prevent harm to the environment.

The main emphasis was on businesses to realise that delivering a world that values nature depends heavily on practices followed by big corporations.



Erik Solheim, 6th Executive Director, United Nations Environment Program

Rijit Sengupta began with quoting Mahatma Gandhi's famous quote - '*a small body of determined spirits fired by an unquenchable faith in their mission can alter the course of history.*' Before delving into the specifics of the session, he requested everyone to observe a minute of silence in order to honour the memories of Dr. Bimal Arora, who served as the founding chairperson of the Centre for Responsible Business.

Further, Rijit added that CRB will be formally institutionalising the Dr. Bimal Arora Memorial Lecture which this particular year was delivered by Prof. Dirk Matten. During the course of his remarks, he reiterated that it was the right time for all businesses across India to come together and join hands to **adopt and adapt to models of sustainability**.

Shombi Sharp, shed light on how countries across the world have been trapped in a polycrisis. Using the term "the polycrisis" to describe the current confluence of economic shocks, escalating political violence, extreme weather occurrences, the pandemics, and increasing geopolitical tensions, he pointed out that no country can evade it. He added that **India can be a game changer for the entire world in the green energy revolution**. He further talked mentioned that India has a unique opportunity to shape the global agenda and collaborate on climate action due to its demographic advantage. He ended his speech on a positive note and remarked, "aaj ki charcha achhi rahi." (*today's conversation has been meaningful*)

Erik Solheim argued that we still have time to reverse the damage caused to the environment by an action-centric business approach, broadly human based. He added that we have the resources and will to solve all crises related to the planet. His address included a special mention of Hyderabad, Madhya Pradesh, and Tamil Nadu. The green energy plans in these Indian states will be helpful for the country to lead the way in sustainability.

He also talked about China's Green is Gold initiative and said how it can reap benefits and learnings for all. He remarked that **"going green is not a cost, rather it is an opportunity for India to merge its economy with ecology."**

Shri Suresh Prabhu's remarks were brimming with wisdom. He argued that the wellness of a country flows from its natural assets and not from man-made assets. The foundation stone to conduct business is to have a connection and access to natural resources. Shri Prabhu staunchly believes in the fact that humans are because of nature, nature and humans are two sides of the same coin - inseparable and complementary. He articulated that climatic change is human induced and thus the problem is the human element. While concluding his remarks, he added that **if we do not bring behavioral changes in humans, we will not be able to solve any problem related to nature**.



Shri Suresh Prabhu, Founding Chancellor of Rishihood University, Guest Professor of London School of Economics, Former Union Minister with 10 Portfolios and 6 Times Member of Parliament



Shri Upendra Prasad was given a remarkable title during his introduction by Prof. Vasanthi Srinivasan - "Champion of sustainability" and during his speech, he proved why. He argued about the pollution in the hydrosphere. He commented that **"water should be everybody's business"** because water is consumed by all alike. He further highlighted that we must use the planet in a way that our future generations have access to a safer and healthier planet. He also quoted that NGT has prevented certain businesses from setting up in specific areas because of the poor underground water situation and for a country like India, halting the expansion of businesses is a negative sign. He talked about the concept of a water footprint, which quantifies the use of water by individuals. He also added 2 more 'R's to the three 'R's of *"reduce, reuse and recycle,"* the new ones being *"recharge"* and *"respect"*.

Prof. Dirk Matten, started by remembering his dear friend and associate, Dr. Bimal Arora, founder of Centre for Responsible Business who inspired him in terms of his personality and humility and added on the monumental role Bimal played in his life across spheres. Further, Bimal's brother, Justice Devendra Kumar Arora was felicitated by Dirk Matten.



Felicitating Justice Devendra Kumar Arora by Prof. Dirk Matten

Shri R C Kesar delivered the vote of thanks for the inaugural session by thanking all the esteemed guests who graced the event with their presence, the partners, delegates and the

CRB team. Shri R C Kesar also expressed his gratitude to Late Bimal Arora who laid the foundation for CRB. He further welcomed everyone to be a part of the conference sessions.

Conclusion and Recommendations

The ending of this inaugural session led to the opening of other sessions scheduled over the three days. In their concluding remarks, the speakers of the the inaugural plenary highlighted that they look forward to seeing businesses adapt conscious practices as they embark on their sustainability journey

- The contribution of business to sustainable development is still undetermined. Although all commercial enterprises can contribute to its achievement, the potential to have an impact varies by industry and organization size. Hence, it's equally important to emphasize the size of industry.

- Establish operating performance goals and clearly state the fundamental principles for sustainable development that the company wants its personnel to uphold.
- The organization as a whole will be impacted by the significant task of operationalizing sustainable development policies. Defining roles and expectations, putting in place organizational structures, information reporting systems, and operational procedures, as well as modifying the business culture and employee attitudes, are all part of this process. Therefore, strong leadership is mandatory to undertake this task.



ISS Delegates

DAY1

First High-Level Plenary: People



L to R: Atul Satija, Founder & CEO The/Nudge Institute; **Jenny Costelloe**, Executive Director, Ethical Tea Partnership; **Chetna Sinha**, Founder-Chairperson, Mann Deshi Bank and Mann Deshi Foundation; **Arun Maira**, Former Member, Planning Commission, Government of India & Chairman, Helpage International

Speakers:

- **Arun Maira:** Former Member, Planning Commission, Government of India & Chairman, Helpage International
- **Jenny Costelloe:** Executive Director, Ethical Tea Partnership
- **Atul Satija:** Founder & CEO The/Nudge Institute
- **Chetna Sinha:** Founder-Chairperson, Mann Deshi Bank and Mann Deshi Foundation
- **Cecilia Ekholm:** Ambassador for International Sustainable Business, Ministry of Foreign Affairs, Stockholm, Sweden

* View the recording of the session [here](#)

The session attempted to unravel the ‘people part’ of the overall conference theme. The welcome address was delivered by **Nandini Sharma**. After introducing the panel, she laid the objectives of the session which was to understand and prioritize both, nature, and people in business to create measurable impacts. She emphasised that it is important for businesses to take responsibility for their actions and to collaborate with people to come up with solutions for a sustainable future of the business ecosystem.

The session witnessed conversations which circled around the essential need to understand that *modern businesses and their value chains consist of enterprises linked to each other through a complex chain of business/commercial relations that have varying degrees of impact on both nature and people. This in itself lays down the base for the important role that people, and communities play in the sustainable running of a business.*

The session was moderated by **Arun Maira**, who stressed upon the fact that *there is no market or business without people*. Knowing this, it is important to understand how businesses can work in a better and efficient manner to serve the people and secure their needs for which they are dependent on the environment and the resources provided by nature. **Arun Maira** opened the floor for the conversation, asking the speakers and the audience to deliberate on this issue.

Jenny Costelloe urged that businesses need to find competitive, climate-friendly and inclusive solutions. She further raised the fact businesses can compete on the shelf but should work together before the product reaches the shelf. At the same time, she advocated for it to **become mandatory for businesses to be accountable for their global supply chains which are not limited to the global North in reality, but span till the global South as well.**

Atul Satija began by stating how it has become in vogue to talk about Corporate Social Responsibility (CSR) and sustainability by private sector companies. However, despite theoretically talking about it, we are largely still where we were when we started. He further provided thoughts on how businesses can actually shoulder the burden of mitigating a climate crisis including **charging for lack of sustainability, encouragement and appreciation of the good behavior/practices exercised by companies, and by institutionalizing the concept of impact measurement reports.**

Chetna Sinha initiated her remarks by putting forward a new perspective and a necessary voice on the table and asking the audience to introspect on how people in the villages think and view businesses. She further stated that because of climate-change associated hazards, people are fleeing some geographical areas. Now, if people leave, with whom will the businesses be conducted?



She placed forward **the need to listen to, attend to and acknowledge the presence of our communities and their problems.** The interesting aspect of the presence of these communities of people is that they *have most of the solutions with them due to their experiences, but they lack that new age-modern technology which can be supplied by people like us.*

Cecilia Ekholm emphasized and commented on the vital role of the private sector enterprises, and how they play an essential role through their Corporate Social Responsibility initiatives to anchor the Sustainable Development Goals and combat climate change, and other environmental issues. She also urged everyone to work and thrive within a value system.

She broke down the role businesses can play to mitigate or decrease harm into three streams;

- a) the contribution businesses make to sustainable development, in which they also **contribute towards economic development coupled with payment of taxes**, given it helps uplift people, and business contributions through innovations in climate tech
- b) it is vital to understand how businesses conduct themselves and manage risks, thereby **ensure responsibility and accountability of their operations in their global supply chains.**
- c) lastly, the **contribution of businesses through investments and finance** under the umbrella of ESG.

Conclusion and Recommendations

After the initial inputs and comments from the speakers, the delegates were invited to put forward their opinions and questions. Conversation points **included participatory approach towards sustainability, community development forums, ESG and tackling green washing.**

- The session ended with the idea of how people play an important role in both starting and conducting a business along with ensuring the sustenance of both the environment and the business.
- Private sector can steer the nation's progress towards a sustainable future.



Cecilia Ekholm: Ambassador for International Sustainable Business, Ministry of Foreign Affairs, Stockholm, Sweden

DAY1

Second High-Level Plenary: Nature



Speakers:

- **Dr Leena Srivastava**, Former Deputy Director General, Science of the International Institute for Applied Systems Analysis (IIASA), Austria
- **David Nabarro**, Co-Lead of the Institute of Global Health Innovation and Professor of Global Health at Imperial College London
- **Joseph D'Cruz**, CEO, Roundtable on Sustainable Palm Oil (RSPO)
- **Franck Vault**, Minister Counsellor - Head of Cooperation, EU Delegation to India & Bhutan
- **Jagjeet Singh Kandal**, Country Director, India, IDH

The session was kickstarted by **Devyani Hari**, delivering the welcome address, introducing the speakers and stating the objectives for the discussion which included learning from businesses who have prioritized nature vis-à-vis what are the good practices and impact on ground, how interests of different stakeholders can be aligned and ensure that first movers are not disadvantaged.

As the moderator for the session, **Dr Leena Srivastava** threw light upon some major points of conversation including the **EU's Green Deal**, which places emphasis on green recovery following the pandemic, the **global collaborative approach** to achieving the SDGs, and **dangers to our food chains**. During the course of the session, these issues were examined from the perspective of how the private sector could contribute towards their mitigation and take the lead in improving this bleak reality. The recurring theme revolved around how to unite businesses under a single banner to act responsibly and in an eco-friendly manner.

Further, **Dr Leena Srivastava** stated that the society holds the corporates to a higher standard than of other organizations when it comes to acting responsibly. She stressed on the *seriousness of mass extinction which requires immediate and rampant efforts to be tackled*. She further highlighted the current environmental issues that India is facing and reiterated that *economic development is supported by resources provided by planet earth*.

She went on to list six planetary boundaries that, in terms of conservation, we have surpassed, the fifth one being in terms of plastic and sixth one in terms of fresh water. Before opening the floor to respective panelists, she commented on how fragile our current situation is and now more than ever, businesses have a major role to play when it comes to environmental protection.

David Nabarro started his remarks by recalling his experience at the UN system as a developer of the sustainable development goals. He reiterated that **the goals are interrelated, and the implementation of these goals requires a universal approach**. He went on to say that mindset matters; **we need to have a mindset that prioritizes nature**. If businesses are willing to work together, we can reverse the damage. If Indian businesses follow a unified approach to conserve nature as they grow, it will impact the world. Before concluding his remarks, he added that **reducing negative impact is 'mitigation' and helping people adapt to the consequences is "adaptation."** If the people who pollute don't stop mitigating, adaptation will be very difficult.



David Nabarro, Co-Lead of the Institute of Global Health Innovation and Professor of Global Health at Imperial College London



Devyani Hari, Director, CRB

Frank Viault talked about the EU's Green Deal, which started in December 2019, the same time when pandemic erupted. He added that the **EU Green Deal is comprehensive and can set an example for the rest of the world.** Further, he talked of a green recovery post the two years of pandemic, and within this context mentioned commitments being made by the EU to preserve species diversity and promote resilience.

Joseph D'Cruz started out by introducing the audience to the Roundtable on Sustainable Palm Oil (RSPO), and its approach to conserve nature. He stated that it is mandatory to **figure out how investments that go into businesses can be aligned with sustainability goals.** His comments further delved into how it is time that organizations based on voluntary systems increase in number and assist in the achievement of sustainable business goals; how we need to bring private actors on board, earn their trust and assure them that they have a role to play in the future.

He also reiterated that the carbon emissions are on a rise and it's the ripe time to do something about it. He went on to further discuss the global initiative strategy of the EU, a connective strategy to create sustainable relations with other nations.

Jagjeet Singh Kandal began by linking nature to a farmer; nature would mean three things to a farmer - soil, water, and climate. Unfortunately, all the three are now contaminated. He took the audience through how a farmer's resources, on whose produce all of us are dependent, are under a major threat. He further commented, our food chain is broken, **there is a need to enable farmers to invest back into agriculture.** Governments and businesses both are making bold commitments towards sustainability and its goals, however, the number of such companies is rather small.



Joseph D'Cruz, CEO, Roundtable on Sustainable Palm Oil (RSPO)

Conclusion and Recommendations

The mass consensus that emerged was that businesses should be sensitive towards the environment and take into consideration the collateral damages that they may, intentionally or unintentionally, cause to nature as they grow. Following are some recommendations

- Companies must **include environmental protection into the current strategy**, taking into account business models, procurement and R&D procedures, and supply chain reforms, in order to make the nature conservation plan sustainable and effective. Companies can find areas where they can **draw on current commitments and projects to positively contribute towards nature by realigning sustainability strategies to fulfill both business and environmental goals.**
- The difficulty in implementing sustainable transformation for organizations is **striking a balance between the requirement to continue operating normally and adjusting as per the requirements of sustainability goals.** Yes, it is complicated. However, it is both feasible and urgently needed.
- **Utilizing a green energy provider** is a simple, environmentally friendly decision your company can make. There is an expanding number of energy providers who produce electricity from eco-friendly, renewable resources like solar, wind, and hydro. Most are also quite economical.



L to R: Jagjeet Singh Kandal, Country Director, India, IDH; **Dr Leena Srivastava**, Former Deputy Director General, Science of the International Institute for Applied Systems Analysis (IIASA), Austria; **Franck Viault**, Minister Counsellor - Head of Cooperation, EU Delegation to India & Bhutan

DAY1

Third High Level Plenary: Leading The Drive To Responsible Business In India



L to R: Dheeraj Talreja: President South Asia, AAK (India); **Prof Vasanthi Srinivasan:** IIM Bangalore & Co-Chair CRB Governing Body; **Praveen Kumar:** Director General and CEO, IICA

Speakers:

- **Prof Vasanthi Srinivasan:** IIM Bangalore & Co-Chair CRB Governing Body
- **Seshagiri Rao:** Joint Managing Director & Group CFO, JSW Steel
- **Dheeraj Talreja:** President South Asia, AAK (India)
- **Praveen Kumar:** Director General and CEO, IICA

* View the recording of the session [here](#)

The opening remarks for the session were given by **Rijit Sengupta**, he introduced the great set of CEOs who are leaders in their own right, and mentioned that the discussions would be centered around how India can and should drive the responsible business movement going forward.

The session focused on how the private sector in India can lead a movement for sustainable and responsible businesses. There have been examples of a number of corporations and companies that are doing exemplary work and leading the way not just in India, but also globally. A lot of the credit is owed to the founder's values and **the shift from a shareholder ideology to a stakeholder ideology**. In addition to this, the session also witnessed discussion around leading the drive towards *ushering responsible business practices in India, approaches the businesses can adopt to ensure sustainability in their value chains, and the value of regulations in shaping business models*.

As the moderator for the session, **Prof Vasanthi Srinivasan**, opened by discussing certain key ideas which have shaped business history in the world. She highlighted that it's not like we did not discuss responsible businesses 200 years ago, though the format and terms might have been different. Holding on to the positive note, she stated that there are a number of companies who are leading by example of how businesses can be led through good practices that are usually based on the founders' values.

She also stated that the concept of Corporate Social Responsibility(CSR) is not new in India, but what makes it different from the world is that it was centered around Nationalism in its early stages. Furthermore, she added that there has been a shift - **businesses have moved from a corporate philanthropy tradition to a compliance and responsibility-based CSR model**. Concluding her remarks and talking about India's future within this context, she added, "Do no harm and do good" will be difficult for India which is among the fastest growing economies.

Seshagiri Rao, began by talking about how only five companies have maintained their space in BSE since the 1980s, and of **adapting to change while working sustainably**. He stated that steel production has involved damaging the society, which makes the incorporation of sustainability aspects all the more important. He emphasised that in order to mitigate the problem of carbon footprint, a whole forest plantation took place. However, he added that this also involves a large area of land, and in a country like India where people are emotionally attached to their lands, it is difficult to acquire land for such purposes easily. Their approach has been that the company, tries to incorporate people in a way that helps them to stay connected to the steel plant which has been setup on their share of land. He further commented on the trade-off between building infrastructure and at the same time producing 2.5 tonnes carbon for every tonne of steel produced.



Dheeraj Talreja started off with a background of the company that he represents and its journey in India, and how **the term sustainability is easy to use as a theoretical concept, but difficult to integrate into value chains at a higher level.** He further added that the aim was to *make “Better happen” and not the best because, better is always “in process” while best is at the end, implying the journey to corporate sustainability is always evolving.* The foundation of the company and its house of sustainability is based on the Sustainable Developmental Goals of the United Nations. He further made a formal announcement that **AAK will be using 100% sustainable palm by 2025.**

Praveen Kumar, began by stating that **sustainability and profit are not at opposite poles,** it is important to understand that spending on sustainability will bring more profit in the long term. **Technology is sustainability’s friend,** and it is very viable. He gave the example of how solar power is much cheaper than coal, and how hydrogen is the future of power. He also added, people, businessmen or communities are ready to pay for the premium in case of sustainability. He further commented that this movement towards sustainability is not just restricted to India, but it is applicable globally with the help of upcoming and latest available technology, and on how the whole world is working in a collaborative manner towards achieving the SDG goals.

Conclusion and Recommendations

- It is important to **incorporate the aspect of sustainability** and ensure that companies are leading a responsible business
- Be it through ideological shifts, or through the incorporation of modern technology, the **business models have to be made sustainable not just in terms of the environment but also socially sustainable.**
- The companies that are already involved in good practices should be appreciated and should be taken as examples by others in the industry.
- Only when we as a society **work collaboratively** to tackle issues of sustainability and take up **collective responsibility**, can a positive change be brought about for a better tomorrow.



L to R: Dheeraj Talreja: President South Asia, AAK (India); **Prof Vasanthi Srinivasan:** IIM Bangalore & Co-Chair CRB Governing Body; **Praveen Kumar:** Director General and CEO, IICA

DAY1

Fourth High Level Plenary: Accelerating Growth Through Sustainable Finance in India



L to R: Dr. RK Singh, CGM, SIDBI; Dibirath Sen, Managing Director, Head of North India, Global Banking, India Lead for Sustainable Finance, HSBC India; Neha Kumar, South Asia Programme Manager, Climate Bonds Initiative; George Gray Molina, Head of Strategic Engagement and Chief Economist at the United Nations Development Programme; Anand Viswanath, SVP Risk, Axis Bank

Co Hosts:



Speakers:

- **Neha Kumar**, South Asia Programme Manager, Climate Bonds Initiative
- **Dibirath Sen**, Managing Director, Head of North India, Global Banking, India Lead for Sustainable Finance, HSBC India
- **Dr. RK Singh**, CGM, SIDBI
- **Anand Viswanath**, SVP Risk, Axis Bank
- **George Gray Molina**, Head of Strategic Engagement and Chief Economist at the United Nations Development Programme

* View the recording of the session [here](#)

The role of Sustainable Finance in driving sustainable and inclusive growth is well documented. It becomes even more important given the ambitious climate and emissions targets that India has committed to. As per the Economic Survey 2021- 22, “India would need around US\$ 206 billion (at 2014-15 prices) between 2015 and 2030 for implementing adaptation actions in key areas like agriculture, forestry, fisheries, infrastructure, water resources and ecosystems. Apart from this, additional investments will be needed for strengthening resilience and disaster management¹.” More recent estimates by CEEW indicate that clean power, decarbonized transport and green hydrogen for industrial energy will need investments of \$10.1 trillion (in 2020 prices)².

The discussion on Sustainable Finance is not new to India. A number of initiatives such as the development of National Voluntary Guidelines on Responsible Financing³, amendment to priority sector lending norms to integrate renewable energy financing, the UNEP task force on sustainable finance in India⁴ have highlighted the need for more sustainable financing practices. There has been an increase in the number of quanta of ESG funds available, issuance of green bonds (with a record issuance of nearly USD 6 billion in the year

2021 as against USD 4 billion in the year 2017)⁵. Earlier in 2022, the Reserve Bank of India released a discussion paper on Climate Risk and Sustainable Finance⁶ with the aim to promote green financing in India.

However, the integration of sustainable finance principles in the vast credit network of the country remains inconsistent and adopted by few institutions rather than being a norm across the board. A high-level plenary discussion on sustainable finance was organized at CRB’s Annual Sustainability Conference with the following objectives:

- Understand the opportunity and need for sustainable finance in India specially to meet the country’s climate and inclusion commitments.
- Highlight the success stories/factors of sustainable finance in India
- Discuss the action agenda to accelerate effective deployment of sustainable finance through the banking network
 - How do we ensure that the finance is channelized to the right initiatives?
 - How do we measure the impact/ effectiveness of the finance deployed?
 - What is the role of different stakeholders to facilitate the flow of sustainable finance?

¹https://www.indiabudget.gov.in/budget2021-22/economicsurvey/doc/vol2chapter/echap06_vol2.pdf

²<https://www.financialexpress.com/opinion/making-india-a-hub-of-sustainability-finance/2381551/>

³ <https://www.cafrail.org.in/sfControl/content/LearningTakesWays/1213201764617PMNationalVoluntaryGuidelinesforResponsibleFinancing.pdf>

⁴<https://www.unep.org/news-and-stories/story/new-report-shows-how-india-can-scale-sustainable-finance>

⁵<https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/india-sets-sights-on-record-green-bond-issuance-entering-2022-67940627>

⁶ <https://www.rbi.org.in/Scripts/PublicationsView.aspx?id=21071>

While there has been an increase in the deployment of ESG finance, we are far from achieving the desired environmental and social improvements. Sustainable Finance can play a powerful role in directing much needed capital to inclusive and sustainable growth. In fact, there has been a steady increase in the quantum of sustainable finance such as green bonds. Issuances of global green bonds are at USD 2 trillion with India at USD 25 billion. In fact, ESG funds to the tune of USD 3.6 trillion were raised in 2021 and this figure is expected to be USD 22 trillion assuming a CAGR of 20%. Despite these advances, the available green finance is woefully short of the total requirement. To put it in context, India alone needs USD 10 trillion to deliver on its net zero commitment by 2070.

At present, there are several constraints to the requisite increase of sustainable finance and its deployment in emerging economies and the following are observed:

- There remains a barrier to the flow of funds from the Global North to the Global South. Emerging economies have to pay a significant premium (as high as 1000 bps) to access funds from global markets. Moreover, there is a need to provide a direction for sustainable finance which could be explored through SDG, green jobs, climate change and overall human well-being.
- Emerging economies are not able to benefit from global capital flows due to poor sovereign

ratings. Developed economies or multilateral development banks may have to leverage their high ratings to access and channelize global capital towards emerging economies.

- Sustainable finance has largely tended to be exclusionary in nature as its negative focus leads to disinvestment and does not always consider the transition need for emerging economies.
- It is imperative that countries are able to tap into various parallel streams apart from ODA. Trade, private capital and remittances would be important avenues to unlock capital for sustainable finance in emerging economies.
- In the context of India, other barriers include the lack of a clear taxonomy, unclear regulation on sustainable finance, lack of concerted action on parts of the banks, absence of a clear long term sustainable growth strategy for the country and lack of data on sustainable parameters from borrowers.

Despite these constraints, there is a measurable increment in the amount of sustainable finance that is being made available in the country. There are several factors and good practices by a few of the financial institutions that can be emulated by the financial sector at large. Some of these are:

*HSBC has pledged to deploy
1 trillion towards climate finance by 2030.
India's balance sheet contains 14% towards
sustainable finance - Dibirath Sen, HSBC*

- Clear targets are set by banks towards provision of sustainable finance (for e.g., towards clean energy, energy efficiency, green transport/electric vehicles, affordable housing, diversity & inclusion etc)
 - Integrating transition risks and ESG criteria into all proposal evaluations. Use of Sustainable finance frameworks & ESG principles, commitments from the Board at the highest level allow to prioritize lending into ESG positive projects.
 - Partnering with entrepreneurs to encourage green innovation and sustainable practices. Encouraging tie ups with academic and technical institutions to explore innovation on common sustainability challenges. For e.g., SIDBI has set up a corpus for students to work on any design/product/process challenge in the eco-system and can seek the support of “dynamic chair professors” to identify workable solutions. Further, SIDBI’s mission Swavalamban is focused on mainstreaming entrepreneurship based on inclusion and diversity. SIDBI is also investing in creating an ecosystem and support infrastructure to enable MSMEs to adopt greener practices.
 - Fostering a multistakeholder collaboration amongst regulators, bankers and policymakers to deliberate on how integration of ESG can be done into the Indian credit system in a structured manner.
 - Measuring the impact of the investments/loans under the sustainable finance portfolio to ensure that the intended outcome is achieved.
- Based on the panel deliberations, a way forward for sustainable finance can be enabled by the below mentioned enablers:
- Clear direction from the government and policy makers on the long term sustainable growth strategy will enable banks and other financial institutions to align their policies accordingly and ensure that finance is available for the growth ambitions of the country.
 - Establishing a clear taxonomy for sustainable finance will not only help channelize funds to green and inclusive priorities but will also minimize the chances of greenwashing. This will go a long way in boosting the confidence of international investors who fear greenwashing and misdirection of capital.
 - Providing a priority lending status to sustainable finance in India will direct much needed capital to sustainable growth. At the moment, some investments in renewable energy qualify for PSL but there is immense scope to make these parameters more inclusive and of a wider environmental ambit.

Axis Bank proactively screens ESG positive projects, has been ESG committee on the Board level and is working on incentive mechanisms to prioritize long term ESG positive projects over short term returns- Anand Vishwanathan

- There needs to be a conscious effort to make more funds available at the bottom of the pyramid.
- Incentivizing the deployment of sustainable finance to ease the cost of capital and to encourage more banks to deploy sustainable finance.
- Lay down requirements for borrowers as well to disclose sustainability related parameters. Robust and accurate emissions reporting from borrowers will allow banks to disclose the finance emissions of the banking sector.
- George Gray Molina, UNDP rightfully summarized that India is in a strong position to lead action on sustainable finance. It has a chance to define a revamped SDG action plan through its G20 Presidency. It is important to remember that finance is just an enabler, and the end goal of all financial decisions should be human well-being.

The Ministry of Finance, Govt has constituted a task force to develop a comprehensive sustainable finance taxonomy. UNDP has coordinated the activities with the task force and has presented a SF taxonomy emphasizing both green and inclusive considerations. It is recommended that the taxonomy is put out for the public consultation & efforts are put in place to enable early adoption of the same.



L to R: Dibirath Sen, Managing Director, Head of North India, Global Banking, India Lead for Sustainable Finance, HSBC India; **Dr. RK Singh**, CGM, SIDBI; **George Gray Molina**, Head of Strategic Engagement and Chief Economist at the United Nations Development Programme; **Neha Kumar**, South Asia Programme Manager, Climate Bonds Initiative

DAY1**Dr. Bimal Arora Memorial Lecture**

Prof. Dirk Matten, Hewlett-Packard Chair in Corporate Social Responsibility, Schulich School of Business, York University, Canada

The last section of the inaugural session of ISS 2022 witnessed the first edition of the Dr. Bimal Arora Memorial Lecture. 2023 onwards, the lecture will be held every year and will shed light on leaders who are doing their bit to move the sustainability agenda forward.

Prof. Vasanthi briefly talked of her memories and the monumental role that Bimal played in her life, and how he truly helped her transition into becoming a champion in the domain of sustainable business practices. She then went on to highlight how Bimal dedicated over three decades of his life to the world of sustainability and CSR and helped establish an organisation as esteemed and dedicated towards its goal, like Centre for Responsible Business.

She ended her introductory remarks with “I envy you Bimal for what you did in the last three years have been so productive that it's almost impossible to believe that you're not here with us today. What we celebrate today at this conference is Bimal Arora's eclecticism and commitment to help India embark on a journey of sustainability”.

The first edition of this memorial lecture was delivered by Prof. Dirk Matten, Hewlett-Packard Chair in Corporate Social Responsibility, Schulich School of Business, York University, Canada

DAY1**Dr. Bimal Arora Memorial Lecture****Dr. Bimal Arora's Family Members**

He began his remarks by denoting as to how big an honour it was for him to deliver the first of its kind lecture, however, at the same time felt sad missing Dr. Bimal Arora's presence. Through the course of his address, he talked of the warm relationship he shared with Dr. Bimal Arora, both in the capacity of working professionals and as friends.

Looking back at the journey which Dr. Bimal Arora and Prof. Dirk Matten have had together, he talked of how he changed him as a person through genuine humility, despite being such a renowned scholar with multiple achievements in his bag. He further went on to appreciate Dr. Bimal Arora's sense of humour, which he didn't

lose even in the most stressful times, and his entrepreneurial energy which everyone should look up to. Towards the end of his address, Prof. Dirk Matten talked about his perspective of the five billion people on this planet was also transformed by Dr. Bimal Arora and quoted that to be a remarkable contribution in his life. Lastly, he ended with the comment "As a business ethics scholar, besides moral and personal virtues, Bimal also had professional virtues. And I think that makes him a wonderful unforgettable person for me, but I guess also for everybody." The lecture was also graced by the presence of Dr. Bimal Arora's family members.

DAY1

Special Address by Licypriya Kangujam 10-Years-Old Environmentalist & Climate Activist



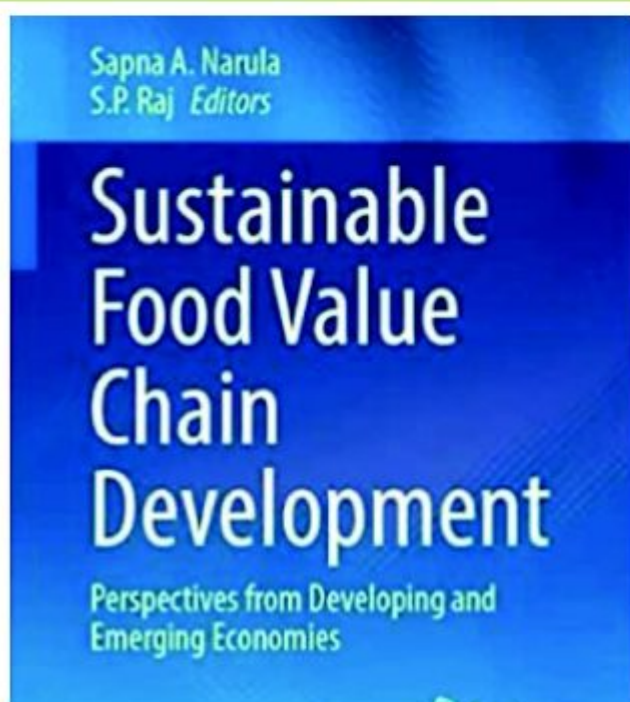
Licypriya is the founder of the Child Movement through which she has been championing the cause of climate change mitigation for years. She shared with audience what drove her to fight for this cause, and why everyone should join hands with her to protect our collective future. She highlighted situations across the world which signify how grave the situation is.

At the same time, pointed out that age is not a concern in this fight, children like her are already bearing the brunt of climate change, i.e., out of school due to flash floods in Pakistan and due to lack of water in certain African countries, while many die of starvation in Ethiopia. She further went on to highlight the initiatives she associated with including plastic ban, planting of dreams, thought leadership and collective movements.

DAY1

Launch News!

Book Launch:Sustainable Food Value Chains



Author - Sapna A. Narula & S. P. Raj

The book talks about the impact of COVID-19 on agricultural supply chains across the 14 chapters, each highlighting case studies from the Indian sub-continent. It presents a holistic approach with multi-disciplinary contributions and different perspectives such as agri-business and food supply chains. The chapters offer contributions from 38 experts, spread across the world in the US, Australia, Nepal, India, Sri Lanka, Estonia, Thailand and Europe.

India Capitals Hub Launch



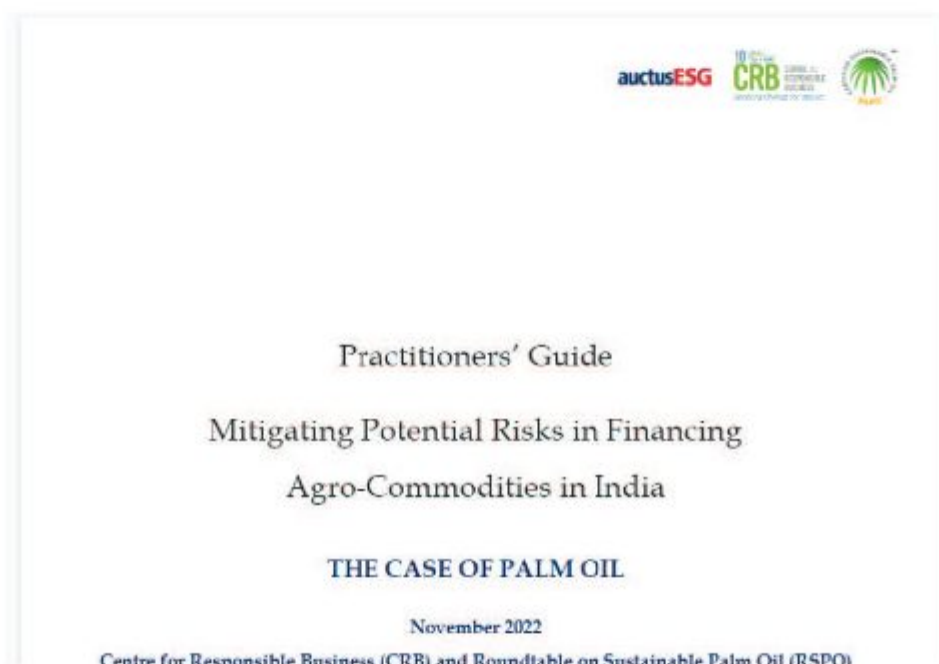
Martine Van Weelden, Collaboration Manager, Capitals Coalition & Riji Sengupta, Chief Executive Officer, CRB

ISS 2022 witnessed the launch of India Capitals Hub which seeks to create a community of practitioners capable of scaling the application of a capitals approach within a specific context; for example, national or sector based. CRB will oversee the creation of a network of networks in the form of a global community that scales the application of integrated capitals and, as a result, strengthens the uptake of capitals globally.

DAY1

Launch News!

Practitioners' Guide: Mitigating Potential Risks in Financing Agro- Commodities in India



CRB believes in bringing issues associated with sustainable palm oil to the fore and ensures that the financial sector too, takes a serious note of it. With the growing interest of investors and lenders globally on climate justice, such a study has become even more timely and necessary, to link deforestation-free supply chains with the overarching climate agenda.

The study aims to capture where the Indian finance sector stands with respect to funding the sourcing/processing of (sustainable) agro commodities in India particularly with reference to palm oil.

DAY 2

November 3, 2022

TIME SLOT

DETAILS

0830 to 1000hrs

Registration & Welcome Tea

1000 to 1130hrs

Making CRBP a reality : Child labour free supply chain



Save the Children

1130 to 1145hrs

Tea & Coffee

1145 to 1315hrs

Business &
Human Rights –
A South Asian
Response



Exploring
International
Collaboration
among G20
Members on
Deforestation
Commodity Value
Chains



Role of SMEs
for India's
Commitment to
Net Zero



Better Cotton's
Grassroot
Interventions
and Policy
Advocacy: A Way
Forward for
Promoting More
Sustainable
Cotton
Production in
India



1315 to 1430hrs

Networking Lunch

1430 to 1600hrs

Driving
Livelihoods
Impacts Through
a Living Wage /
Living Income
Approach



The Living Income
Community of Practice



Sustainable Palm
Oil Dialogue
for India



Prioritising
Women
Workers in
Financial
Inclusion

Fair Finance India

Building India's
Capacity in
E-waste
Management:
Challenges and
Opportunities at
the State Level



November 3, 2022

TIME SLOT

DETAILS

1600 to 1615hrs

Tea & Coffee

1615 to 1745hrs

Bamboo Value Chain Pertaining to the Construction Sector: Learnings, Insights and Way Forward



WRI INDIA

Integration of Sustainability in Management Education
Exploring Capacity, Collaboration, Priorities and Measurable Impact



10th Anniversary
CENTRE for RESPONSIBLE BUSINESS
Enabling Change for Impact

Family-Friendly Policy: Enhancing Labour Productivity in Apparels & Textile Industry



for every child

Bridging the Gap in Access to Finance for Landscape Interventions - Key to Address Sustainability at Scale



RAINFORREST ALLIANCE

1800 to 1915hrs

High-level Policy Dialogue on Prioritising Nature and People in Businesses in the North-east Region



10th Anniversary
CENTRE for RESPONSIBLE BUSINESS
Enabling Change for Impact

1915 to 2030 hrs

Special Performance by Ricky Kej
2X GRAMMY® AWARD WINNER
Cocktail & Networking dinner

DAY 2

Making CRBP a Reality: Child- Labour Free Supply Chains



L to R: Ranjeeb Sarma – Head of Compliance, CSR and Plan A & Administration, Marks and Spencer; **Viraf Mehta** - Chief Executive, Partners in Change; **Aariz Khan** - A Child representative; **Anindit Roy Chowdhury** - Chief of Programmes, Bal Raksha Bharat (Save the Children, India) Programme; **Geetanjali Master**- Specialist, Public and Private Sector Engagement , UNICEF India; **Manoj Bhatt** - CEO, Tri-Impact

Co Hosts:



Speakers:

- **Viraf Mehta** - Chief Executive, Partners in Change
- **Manoj Bhatt** - CEO, Tri-Impact
- **Geetanjali Master**- Specialist, Public and Private Sector Engagement , UNICEF
- **Sandra Classen**, Director, Arisa Foundation
- **Ranjeeb Sarma** – Head of Compliance, CSR and Plan A & Administration, Marks and Spencer
- **Aariz Khan** - A Child representative
- **Anindit Roy Chowdhury** - Chief of Programmes, Bal Raksha Bharat (Save the Children, India) Programme

* View the recording of the session here

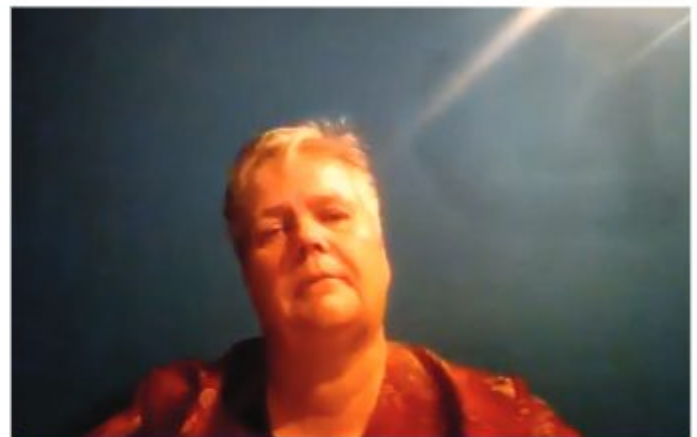


Aariz Khan - A Child representative

Child labour refers to the regular and sustained employment of children. Many international organizations consider this practice exploitative, and it is illegal in many countries. It is a crime to employ children under the age of 14 and employers who hire children are subject to labor laws that prohibit anyone under the age of 18 until they obtain adult status. With 168 million children around the world still in child labour, all supply chains, from agriculture to manufacturing, services to construction, run the risk that child labour may be present. The aim of this dialogue was to sensitize business models, ensure that awareness about the labor and the existing laws is present and to counter any form of child labor.

Neha Tomar, kicked off the session by stating that the session was aimed at encouraging all businesses regardless of being big or small to ensure they are aware of child labour in their last mile supply chains.

Anindit Roy Chowdhury opened the discussion by sharing a few hard hitting facts vis-a-vis child labour and went on to introduce Aariz Khan as a co-panelist, who was rescued from exploitative hands by the Save The Children team. He commented, all of us want change but we are not able to bring change due to the dependence on external sources for that change to take place. He also added that we have to be the change that we want to see in the world around us. While opening the floor for the panelists, he questioned them regarding what motivates them to work towards child rights. He concluded his preliminary remarks by stating that **focussing on child rights and ensuring their proper implementation is India's responsibility.**



Sandra Classen, Director, Arisa Foundation

Viraf Mehta began his remarks by talking of the 42 rights other than the UN convention. Moving on he stated that factory owners cannot name even 4 child rights, which is the harsh reality of the world.

Adding on to this, he mentioned a mantra, “Do no harm and do good” for supporting and promoting children, and according to him, there is a common language called human rights. Viraf made some key arguments during the course of the discussion which included the following; **awareness regarding Human Rights is important, it is essential to take action by forming partnerships between businesses and NGOs working for human rights, understanding the role of HR and its due diligence in the supply chain is key and that in the entire process its a must that we protect children and they enjoy their freedom of ‘choice’.**

Manoj Bhatt initiated his comments by sharing the “Save the Children” fund gave him an insight as to why he should work for children. He commented that it was very interesting for him to work in the field of child rights and business due to its complex, fascinating, and challenging nature. During the discussion he emphasised on the **Right to Education and making sure that children are not available for work, disrupting the demand for children and making the process of hiring plus recruitments more responsible in the corporate sector.** He also highlighted the need for skilled labor in order to solve this problem. At the same time, he shared that there is considerable negativity in the business world and businesses which are doing something good and noteworthy should be appreciated and acknowledged.

Lastly, he added that certification programmes don’t have a deep impact on society due to mindset. A greater awareness should be created through the use of social media and other platforms that exist.

Aariz Khan, a child who was previously rescued from the traps of child labour firmly stated that the **children should be educated and should be made aware of their rights.** He mentioned that he used to work in the stone pasting industry because of which he started facing the difficulty of a low vision. Then later he met representatives from Save the Children who were extremely helpful and supported him to get an eye checkup. Eventually he even resumed school and is studying at the moment.

Geetanjali Master began by sharing that children are vulnerable and resilient which means that they are susceptible to practices of child labour, and whatever they experience in their childhood will have an impact on their mind. She highlighted that even though Principle of Prevention of Child Labour is one dimension, there is still a lot more to it which needs to be brought to the limelight. She stated that UNICEF started working towards human rights in the workplace a decade back. The meaningful lesson of this journey has been on **how you ensure principles of prevention of child labour are actually practiced and simplify the same to ensure on-ground implementation.**



Ranjeeb Sharma started his remarks by sharing that his motivation to work and contribute in this field came from the experience of dealing with NGOs, corporates and working for child rights from the business point of view. While the grim reality exists, he briefly highlighted the positive experiences of competing stakeholders collaborating on non-competitive areas, which is a welcomed change. He also talked of an **infrastructural approach and where the focus is on aspects such as empowerment and rehabilitation**. Ultimately, he argued that the onus is on the individuals at the forefront of corporates to take the responsibility for raising alarm to concerns such as child labour.

Sandra Classen began by sharing that her motivation to work on this issue is her daughters, and how they go to school and are able to do what they want to do. She stated that how we look towards this problem and our perspective is more important. She commented, that although she doesn't want child labour in the supply chain, it is extremely difficult to guarantee this. An important aspect of this should be *'zero tolerance' towards child labour*. Since **supply chains are international, it is important to look into constructive collaboration and explore possible solutions**.

Conclusion and Recommendations

The session ended with stating how personal commitments can bring about a change in the outlook that individuals and businesses have with regards to child labour.

- The concept of **responsible consumption** was emphasized upon, and it was agreed that the objective should be reiterating child rights and leveraging them in order to facilitate the process of empowering children across businesses.
- Taking responsibility is something that should be encouraged among businesses and business models should **learn from the good practices of other businesses**.
- Through these steps, collectively we can bring about a positive change in the supply chain and make them free of child labour.



DAY 2

Business & Human Rights – A South Asian Response

**Co Host:****Speakers:**

- **Zulfiqar Butt**, Deputy Secretary General, SAARC Chamber of Commerce & Industry
- **Amit Chowdhury**, National Project Officer at United Nation - International Organization for Migration (UN-IOM)
- **Christian Ewert**, Global Director, Trusted Experts on Due Diligence
- **Anil Bhardwaj**, Secretary General, Federation of Indian Small & Medium Enterprises
- **Tulika Bansal**, Senior Adviser, Danish Institute for Human Rights
- **Naveen Adwani**, CEO at The Choice Fashions Pvt Ltd.
- **Deepak Kumar Arora**, President-Public Affairs, Nayara Energy Ltd

* View the recording of the session [here](#)

Nandini Sharma, delivered the welcome remarks and simultaneously reiterated the objectives of the session which included *unpacking the implications of human rights due diligence laws/practices on South Asian businesses. Other aims included identifying strengths, challenges, and potential collaboration(s) for South Asian businesses and practitioners on BHR, to find solutions and create a bottom-up South Asian perspective on BHR, in order to make supply chains more resilient and competitive.* Moreover, the session sought to deliberate on the appropriate response of identified stakeholders, in order to ensure the South Asian supply chains become more resilient and competitive.

In his keynote address, **Zulfiqar Butt** remarked that it is **essential for all economies in the South Asian region to adopt and practice human rights and conduct the necessary due diligence.** South Asia is more multi-dimensional and populous than any other region in the world. *Forced labor, gender discrimination, lack of minimum wage awareness and lack of enforcement of labor laws are some of the major bottlenecks in South-Asian businesses.* New policies, regulations and due diligence are important to enforce fair labor laws. Both government and private entities need to collaborate in order to make the value chains easier to access. He concluded by stating that it is critical for all stakeholders to **prevent the mitigation of adverse effects in businesses and promote sustainable value chains** instead.

Deepak Arora, who moderated the panel discussion opened the floor by commenting that the narratives and development goals of South Asian countries have been very different. One also feels that if you have started your journey a little late you need to maybe be slightly faster than others. For him, the whole conversation is centered around how **can we possibly pace up the intent and impact gap.**

Tulika Bansal, began by defining human rights due diligence. One very important element of human rights due diligence is that it involves risks and impacts on people and not businesses. There's been a lot of mandatory human rights due diligence, especially in Europe. It is **becoming a legal obligation, particularly in the global north** countries like the Netherlands, Norway, Switzerland, etc. and many of **these laws have a wide-ranging scope.** She stated, companies that are covered by these laws will have to plan and publish reports of their human rights diligence. Not all businesses are fully on-board with such legislation while some are bracing for it.

Christian Ewert, started by asking the audience to think in a way which takes a bit of the Indian perspective and mixes it with the North American and European markets. The new legislation is very much based on the OECD directions on human rights, **it is all about responsible business conduct.**

India and South-Asia at large are giving more attention to these developments in the business sector. In India, it is mandatory for companies to put 2.5% of their two-year profit into CSR. Additionally, he shared that in less than two months Germany's supply chain changes will go into effect and this will increase **methodical transparency between companies and people**.

Naveen Advani asked the panel if effects and genuine practices actually percolate to the ground level. Additionally, he also asked to **pat the back of businesses who are doing the good work**. He further stated that we need to **instill practices while generating awareness which enforces business houses to take the responsibility of maintaining human rights due diligence more seriously**.

Amit Chowdhury started his remarks by drawing a comparison between the north and south perspective, and commented that their approach is entirely different. He went on to question whether the MNCs in the North who have manufacturing units in the South are ready to comply with the diligence rules in South Asia. Secondly, because the market is in the global South and everybody wants to tap it, when we talk about such a process we need to reach a consensus where we can **balance due diligence processes** in the continent.

All of us need to contribute to achieving this goal. India is essential in the G20 initiative and it can take the leadership to address the issue of due diligence processes for businesses. The focus should be on **creating social capital through these new developments because companies work for profits**.

Anil Bhardwaj, began by commenting on the shared history of South Asia. He said, whenever we discuss things like human rights, strong sentiments arise due to our history. We need a very **nuanced approach** towards such developments in micro and small businesses in India. Over 95% of businesses are in the informal sector and are self-employed. We need to see that **when we deal with human rights issues our approach has to be multi-dimensional**. There are **social, religious and other approaches to India's due diligence aspect**. These layers within the spectrum should never be lost sight of. He further added, MSMEs are not immune to the brute force of governance of market forces. We need to contextualize this.

Conclusion and Recommendations

Given the recent announcement of laws/policies pertaining to supply chain transparency and human rights due diligence in the Global North (Germany, Norway, Netherlands, France, Australia, etc.), it is crucial to understand the ground realities of emerging economies vis-à-vis potential implications of the supply chain laws. Further, it is important to *assess the preparedness of businesses in emerging economies and chalk pragmatic ways forward that are resilient, sustainable and competitive.*

Key takeaways:

- Focus should be on **collaboration between** not only private and public entities, but also of **countries that represent the global north and the global south.**
- Globally, laws and policies around human rights due diligence are around the corner
- Transparent and responsible supply chains are a prerequisite and while this is easy for big companies, **there is a need to look after MSMEs and small businesses.**
- There is a need for **collaborative action-oriented stakeholder engagement** on this issue.



Top Left to Bottom Right: Nandini Sharma, Director, CRB; Zulfikar Butt, Deputy Secretary General, SAARC Chamber of Commerce & Industry; Christian Ewert, Global Director, Trusted Experts on Due Diligence; Tulika Bansal, Senior Adviser, Danish Institute for Human Rights



DAY 2

Exploring International Collaboration Among G20 Members On Deforestation Free Commodity Value Chains



Co Host:



Speakers:

- **Helge Elisabeth Zeitler**, Deputy Head of Unit DG Environment, EU Commission
- **Rajeev Kher**, Former Commerce Secretary, Government of India
- **Nicola Brennan**, Conversion Free Supply Chains Specialist, WWF-UK
- **Aditya Benyamin**, Sustainable Palm Oil Specialist, WWF Indonesia
- **Rijit Sengupta**, CEO, Centre for Responsible Business
- **Ashwin Selvaraj**, Deputy Director Market Transformation (India & China) | Roundtable on Sustainable Palm Oil
- **Murli Dhar**, Director, Sustainable Agriculture Program, WWF - India

* View the recording of the session [here](#)

Bhavya Sharma, opened the session which was viewed as an opportunity to garner inputs on collaboration among G20 members to promote 'Deforestation Free Commodity Value Chains', globally as well as to examine ways to inform the G20 sherpa track on the subject. It also aimed at highlighting the possible role that governments and industry of producing countries; trading/refining countries and buyer countries could play.

Murli Dhar, the moderator of the panel discussion in his opening remarks pointed out that there is a commitment from countries to recognize the problem of deforestation. Through his presentation, he highlighted that WWF every year publishes data that highlights the process to reduce the impacts on the environment and biodiversity. The report also looks at **committing, monitoring and acting towards preserving the value of the forest and nature**. He concluded by saying, "If we retain the forests in the source countries, the popular relationship with nature and each other, i.e., social and community benefits will improve".

In his opening remarks, **Rijit Sengupta** mentioned that the trajectory in which the conversation needs to move, is that all actors in the value chain should come together and create a possibility for collaboration that is made out of trust and respect. He added that sustainability scholars are trained to perceive traceability only as a binary, it's either a 'yes' or a 'no' for being sustainable.

It is however, a multi-level process and the discussion should be based on how we can collaboratively make progress by taking conscious steps. In conclusion he stated that India and developing economies can play a major role in promoting deforestation-free value chains but this can't happen unless we table this at the G20 and deliberate on it. We should also see if we can think about a possibility where we look at whether **coexistence of voluntary and mandatory tools is possible**.

Nicola Brennan remarked that collaboration and participation are very essential to eradicate the issue of deforestation. She agreed that the **traceability data**, as mentioned by Rijit earlier, **is an important prerequisite for identifying the truth of sustainable resources**. She concluded that the full and compulsory transparency from the producer is a very important element and a crucial issue in ensuring that such regulations work.

Ashwin Selvaraj stated that there is some momentum towards sustainable palm oil in India now. Talking about G20, he hoped that there will be a **policy introduction to move towards sustainable resources**. This would be a consequence of creating awareness in the government and the Indian market to move forward sustainably. In conclusion he stated that we should try to engage with stakeholders to make a sustainable India and thus, act as a platform for potential collaboration



Murli Dhar, Director, Sustainable Agriculture Program, WWF - India

Helge Zeitler provided highlights of the new EU regulation proposal and its linkages to the path of sustainability adding that there now is a legislative process for the new regulation. She highlighted that this policy aims to attain deforestation-free value chains. **Any product that comes or gets exported from the EU market will now have to certify that it is deforestation-free.** She concluded by stating her belief in the G20 forum - a platform where change can be driven.

Rajeev Kher began by citing the fact that conventionally environmental or natural resource sustainability have not been defined in conscious policy making. He added that there is a need to bring sustainability consideration into the mainstream policy decisions. India has chosen to have trade agreements with the EU,

Canada, along with other nations. He highlighted that all exporters from India will have to comply with the new EU regulations in order to tap their market. In conclusion, he reiterated that it is important to **educate policy makers about the sustainability connections between natural resources and markets.**

Aditya Benjamin started by stating that India is one of the export country destinations for Indonesia and that attempts are being made to build a dialogue between countries to attain sustainable value chains. He highlighted that we need to make concrete plans to ensure that production is deforestation-free. Each company and its subsidiaries need to **break down the goals to change their ways and move to a more deforestation free market.**

Conclusions and Recommendations:

Some of the key recommendations included:

- **Effective collaboration and regulation** emerged as key factors in developing a sustainable value chain.
- A lot of **alternate resources are available** that could reduce deforestation to a large extent if introduced in the market with adequate policies and regulations.
- **Sustainable supply chains are the future of the world** and it is imperative that we stop exploiting forests for our endless needs.
- In addition to trade and investment, given the leading role India has been playing in sustainability and climate related issues, there is an opportunity for India to **place the issue of deforestation-free supply chains in the G20 tracks for discussions involving producer, trader and consumer countries.**



Murli Dhar, Director, Sustainable Agriculture Program, WWF - India; Helge Elisabeth Zeitler, Deputy Head of Unit DG Environment, EU Commission; Aditya Benyamin, Sustainable Palm Oil Specialist, WWF Indonesia; Nicola Brennan, Conversion Free Supply Chains Specialist, WWF-UK



Nicola Brennan

DAY 2

Role Of SMEs For India's Commitment To Net Zero



Co Host: 

Speakers:

- **Dr. Tamal Sarkar**, Senior Adviser, Foundation for MSME Clusters (FMC)
 - **Rajiv Chawla**, Chairman, Integrated Association of Micro, Small and Medium Enterprises of India (IamSMEofIndia)
 - **Sucharita Kamath**, India Chapter Head, Aspen Network of Development Entrepreneurs (ANDE)
 - **Dr. Rajendra Prasad**, Deputy General Manager - Green Climate Finance Vertical, Small Industries Development Bank of India (SIDBI)
 - **Dr. René VAN BERKEL**, UNIDO Representative for India, Bhutan, Maldives, Nepal and Sri Lanka & Head of Regional Office in India
 - **Pamela Jouven**, Director - SME Climate Hub, We Mean Business Coalition, United Kingdom
 - **Kalyani Pantangi**, Co-Founder, Director and Senior Consultant, Intelliance Solutions Private Limited and Co-leader in Fundraising of Community Impact Challenge (CIC)
 - **Dr. S. Glory Swarupa**, Director General, National Institute for Micro, Small and Medium Enterprises (ni-msme), (An Organisation of the Ministry of MSME, Govt. of India)
- * View the recording of the session [here](#)

Countries across the globe were urged to come forward and make commitments to attain net-zero carbon emissions by 2050 during the 26th Conference of Parties (COP26). India also committed to achieving net zero carbon emissions by 2070. **The micro, small and medium scale enterprises (MSMEs) are instrumental for driving the economic growth and development in a nation and to achieve a sustainable and inclusive growth.**

The MSME sector is extremely important for India as well, as it accounts for 30% of India's GDP and 49.5% of exports. But at the same time, it generates around 110 million tonnes of CO₂ equivalent, according to a report by the Centre for Study of Science, Technology & Policy (CSTEP). Within this context, the session was organized to embrace the net-zero vision for SMEs and to encompass new business solutions and tools for SMEs.

Devyani Hari, opened the session with welcome remarks and laid down that the objective of the session is to identify potential intervention areas and design suitable initiatives to accelerate action on net zero by SMEs. She pointed out that everyone knows that **MSMEs are the growth engine of an economy**. At the same time, if the conversations during the course of the conference talk of climate, sustainability, inclusivity and commitments, we cannot do it without the SMEs on board. As India is committed to achieve net-zero by the year 2070, SMEs can play a very important role and contribute to it.

Dr. S. Glory Swarupa delivered the keynote address for the session. During the course of her address, she shared figures which showcase a true picture of the crucial role MSME's are playing in India's growth. Reiterating the vibrancy of the sector in India, she added that **India is home to 6.3 crore MSMEs, contributing to 30% of the GDP and 40% exports**. She added that the MSME sector needs to push the adoption of new technologies that quickly minimize the carbon footprint and make the sector less vulnerable to climate change and risk. Commenting on achieving the committed goal of sourcing 50% of India's energy needs via renewable energy by 2030, **gradual phasing out of coal, increased investment in renewable energy sources, end to deforestation and speeding up transition to electric vehicles are the few viable options**. The sector can achieve this transformation with the aid of climate Finance. The traditional funds alone cannot help the MSME sector to become decarbonized. **A dedicated fund needs to be augmented** which could address these requirements. There is a **need for capacity building of MSMEs to adopt green technologies**.

Taking cue from **Dr. S. Glory Swarupa's** remarks, Dr. Tamal Sarkar, moderator of the session set the base for the conversation by stating that India's GHG emission was 1.4 gigatonnes of CO₂e in 2005 to 2.4 gigatonnes in 2015 (growth rate of 7.14%) and at that rate (with higher level of industrialization) might have to increase to 3.4 gigatonnes in 2022.



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COALITION



Dr. René VAN BERGE

Pamela Jouven, Director - SME Climate Hub, We Mean Business Coalition

75% of GHG emissions is by the energy sector and agriculture, another 14% and 3% by waste (landfills, with organic matter decomposition). And of course, industry contributes much less. Industry contributes only 8% of that but that eight percent is also not small when we consider that **India's MSME sector is largely energy intensive and depends on a range of fossil fuels**. The MSME sector consumes energy equivalent to 50 million tonnes of oil equivalent, which is 20-25% of energy usage by the large industries. There are approximately 200 energy-intensive MSME clusters in India. He talked about the lack of awareness of the **possible adoption measures and digital financial literacy amongst MSMEs, especially with regard to green finance**. At the same time he probed questions regarding what the role and responsibilities of stakeholders such as governments, banks and BMOs should be in such a situation.

Rajiv Chawla talked on five points. First is where do we stand today - when it comes to the **level of awareness and the levels of regulation**. Regular customer requirements and government regulations both have created a huge level of awareness amongst the MSMEs. MSMEs today are being governed by new compliances, new regulations and laws that are coming into being. Second is the organized MSME sector, which is already part of the supply chain. So, consumer demands, the buyer demands, the OEMs today have a lot of regulations within their own purchase agreements. The roadblock of resources faced by the MSME sector, is **whether to adapt to upgraded machinery or to dedicate a person specially to look after environmental issues**. Third is **institutional support**, which is vital for MSMEs to become energy efficient. Fourth is a lot of **central government support**, in the form of schemes like 'Lean Manufacturing' and ZED certifications. State governments are also coming forward with transition support schemes. **State governments as well as the central government both have to come together to support the MSMEs transition**. Five is financial institutions like SIDBI and other banks, should also come up with **special lines of credit**. Additionally, the government can support MSMEs by providing tax benefits and subsidies to support their shift to net zero.



L to R: Vinay Pandey, Senior Programme Officer, CRB; **Dr. René VAN BERKEL**, UNIDO Representative for India, Bhutan, Maldives, Nepal and Sri Lanka & Head of Regional Office in India; **Sucharita Kamath**, India Chapter Head, Aspen Network of Development Entrepreneurs (ANDE); **Devyani Hari**, Director, CRB; **Dr. S. Glory Swarupa**, Director General, National Institute for Micro, Small and Medium Enterprises (ni-msme), (An Organisation of the Ministry of MSME, Govt. of India); **Rajiv Chawla**, Chairman, Integrated Association of Micro, Small and Medium Enterprises of India (IamSMEofIndia); **Dr. Rajendra Prasad**, Deputy General, Manager - Green Climate Finance Vertical, Small Industries Development Bank of India (SIDBI); **Dr. Tamal Sarkar**, Senior Adviser, Foundation for MSME Clusters (FMC)

He concluded his remarks by prompting financial institutions to come up with incentives and credit lines which will help develop a sustainability and green tech centric business model for the already often bootstrapped MSMEs.

Sucharita Kamath began her remarks by quoting a very interesting figure - value chains primarily consist of SMEs. They can account for up to 90% of a business's total emissions making it obvious as to why we need to start focusing and working with SMEs more. She further added that there isn't really a SME specific agenda in place and highlighted the challenges MSMEs faces like **lack of inclusive ecosystem, skills and disconnect in policies by the government**.

Adding to the list of challenges, she added that for smaller companies and entrepreneurs it is **tough to access adequate training on sustainability** to help them set and achieve sustainability goals. Steps like **capacity building in the whole ecosystem** is important to counter challenges.

Dr. René VAN BERKEL, began by highlighting scenarios associated with climate change and talked of the worrying stage we have reached. He further added that the key point is that climate change is no longer something which might happen, but it's really upon us.

Quoting reports issued as a lead up to COP27, he said we are at a 1.1 to 1.2 degree temperature rise already and we have only one and half degree as a tipping point, therefore, quite close to the end. Adding that it's not just climate change but a **triple planetary crisis** which we are experiencing; **climate change, laws of nature and biodiversity and accumulation of waste and pollutants in the environment which together are causing a negative impact on our economy.**

Dr. Rajendra Prasad cited certain key figures regarding the MSME ecosystem in India and further delved into the strategy SIDBI is following within the same context. Their strategy is four prompts, wherein one is **awareness**, already practiced in 50 clusters. Second is **blended finance**, wherein they have tied up certain funds from international organizations and blended those with low-cost funds which are generated locally and offer a lower rate of interest, so that MSMEs are able to afford finance. Third is **energy transition**, an area where most of the banks are shying of financing to MSMEs simply because of limited availability. Lastly, SIDBI has set up a **Green Finance Scheme Facility** where loans up to 20 crores per enterprise per borrower are offered.

Kalyani Pantangi argued in support of **procedural changes. Educating and giving the right information to entrepreneurs and employees** will help us achieve our net-zero goal.

Large companies can help in this endeavor by taking their supply chain participants under their fold and can support MSME's by providing financial support in the form of loans and grants.

Pamela Jouven in her presentation talked about the SME Climate Hub platform, which is a one stop solution for MSMEs around the world to **combat climate change by sharing success stories and showing ways to scale and address problems in their way of achieving Net-Zero.** Highlighting the multitude of challenges and concerns SMEs have to maneuver through, she talked of the various tools and services the platform offers that will help MSMEs to understand where they stand and will be able to measure their emissions and also educate themselves on climate. Once they've done this, it encourages them to make public commitment to join the race to net-zero it provides them with an opportunity for recognition. It also unlocks additional resources and incentives for MSMEs.

Conclusion and Recommendations

- Problems of finance and technical know-how is lacking within the MSME sector. This can be serviced effectively by government support either in the form of subsidies or directing PSU to procure at least 25% of their raw materials from MSMEs.
- Improve MSMEs awareness on climate change and climate finance.
- Government can support MSMEs by providing tax benefits and subsidies to support their shift to net-zero.
- Facilitate climate resilient technology for the MSME sector and its financing.
- Banks and other financial institutions should come up with incentives and credit lines which help develop a sustainability and green-tech centric business model for the already often bootstrapped MSMEs.
- Allocation of separate funds to encourage demonstration of projects in climate financing.
- Private sector too can step in a similar way and help the nation progress towards a sustainable future.
- MSMEs need to make their commitment to join the race to the net-zero.



DAY 2

Better Cotton's Grassroots Interventions And Policy Advocacy: A Way Forward For Promoting More Sustainable Production In India



Co Host:  better cotton™

Panelists:

- **Sumit Roy, Head** – Agriculture Production Initiative, WWF India
- **Dr. A.L. Waghmare** - Director (I/c), Directorate of Cotton Development, Ministry of Agriculture and Farmer Welfare, Government of India
- **Lalit Kumar Gupta, Director (Finance)**, Cotton Corporation of India
- **Chandrakant Kumbhani, Vice President** (Community Development Programs), Ambuja Cement Foundation
- **Shantanu Gaikwad, Implementation Coordinator**, Better Cotton Initiative, India

* View the recording of the session [here](#)

Vivek Singh, Assistant Director, Centre for Responsible Business, opened the session by welcoming all guests.

Shantanu Gaikwad started the conversation by introducing the forum to the Better Cotton initiative and Better Cotton standards. 25% of the World's Cotton is grown under the Better Cotton Standards. Worldwide 2.7 Billion farmers and a little more than 1 million in India are engaged in the Better Cotton Initiative. Their strategy is to **focus on quality over scale in light of scarcity, social inequality, and climate change, in tune with almost 10 SDGs**. Better Cotton Standard is a more holistic approach to cotton production than other systems. In a cascading model, BCI trains partners who train their staff to train the farmers. It strives to ensure continuous improvement on the grassroots level while ensuring systems enabling this are also maintained, promoting healthy practices. The focus of the Better Cotton Initiative for the ongoing decade is on *Climate Change Mitigation, Soil Health, Pesticides/Toxicity, Smallholder Livelihoods, and Women's Empowerment*.

As the moderator **Sumit Roy** commenced the panel by highlighting the different sustainability initiatives in the cotton cultivation domain. There is an opportunity for India to grow and strengthen the cotton supply chain and advance in development diplomacy. India has made commendable progress under Sustainable Standard Initiatives in cotton and **holds one of the most substantial positions in Organic Cotton**.

India has also developed a guideline on soil health and fertility management promoting the safer use of pesticides. He also inquired into how at times resource management happens at the cost of production and whether any corrective measures can be enforced to avoid the same to ensure effective and productive implementation.

Lalit Kumar Gupta tackled the issue of sustainable production in India. In the last three years, the CCI has assisted farmers with pricing using scientific assessment methods for quality export with direct transfer to farmers' bank accounts within three days, promoting ease of business. The CCI has also employed technology enabling farmers to have end-to-end access to their payments and exports and upskilling opportunities. It has also encouraged farmers by providing them with the means to augment the growth of cotton, mainly imported cotton. CCI intervenes for the welfare of farmers' rights, from positioning them in the market to CSR activities. The Government has also set up a Textile Advisory body to improve cotton quality and the farmers' situation. He also highlighted how the Partition of India had an adverse effect on cotton cultivation in the Country. There must be a balance between quality and quantity. He forecasts that the world's calibration of China +1 production patterns will bring new opportunities to India.



Shantanu Gaikwad, Implementation Coordinator, Better Cotton Initiative, India

Chandrakant Kumbhani talked of how Ambuja Cement Foundation strives to strengthen agriculture-based livelihoods. Currently, the organization supports more than 200,000 farmers to implement the Better Cotton Framework through training, demonstration, technology, and promotion within the BCI Better Cotton Standard. In the initial phase of their initiative, the focus was on training and introducing new practices on the farmer-level since these were abstract concepts. Over the years, the Ambuja Cement Foundation has been able to **mobilise farmers, create milestone-based learnings, and introduce new interventions fitting into new principles**. One such instance has been their work in Maharashtra, enabling farmers with the knowledge about soil health cards, cover crops, intercropping, etc., to enrich their output from the land.

This approach is now being scaled across different groups of farmers that they work with.

During his remarks, **Dr. A L Waghmare**, traced the history of cotton development schemes back to 1971-72. He delineated the various policies instituted by the Government for the welfare of farmers and other stakeholders. In 2022-2023, guidelines have been implemented in over 15 states in the country with the aid of Central agencies. The funding pattern is 60% Center Share and 40% State Share, and in the North East, it is a 90% Center to 10% State Ratio. He also highlighted various other programs undertaken by the Government for agricultural welfare.

Conclusions and Recommendations:

Some of the key recommendations included:

- Farmers still face issues in the implementation stage. To move towards sustainable agriculture, there is a need to link MSP with sustainability standards, nurture the crop holistically from the soil to shoot, integrate more technology to ensure end-to-end transparency, and collect more data points from the grassroots level to take data back to the policymakers.
- Focus needs to be pivoted from scale to deepening the impact to improve grassroots levels holistically.
- Create more awareness programs that incentivise and assist farmers in implementing newer practice.
- Standardisation of resources should start right from the seed level to ensure equity across the board.
- India must also head towards branding and standardising cotton to position our produce as equally competent on the global standards.
- Policies need to be understood from the farmers' perspectives.
- There needs to be an intervention in the Farmer-Producer Companies' processes to encourage sustainable cotton production.
- Technology should be leveraged to bridge the gap between policy formulation and grassroots interventions.



Lalit Kumar Gupta, Director (Finance), Cotton Corporation of India

DAY 2

Driving Livelihoods Impacts Through a Living Wage and Living Income Approach



Co Hosts: 

GLOBAL
LIVING WAGE
COALITION

Anker
Research
Institute

The Living Income
Community of Practice
  

Speakers:

- **Dr Kuriakose Mamkootam**, Senior Researcher, the Anker Research Institute
- **Dr. Nidhi Kaicker**, Assistant Professor, School of Business, Public Policy and Social Entrepreneurship, Dr BR Ambedkar University Delhi
- **Litul Baruah**, Program Manager, Laudes India
- **Vidya Rangan**, Senior Manager, Impacts and Innovations, ISEAL
- **Victoria Solbert**, Director of Standards and Implementation, Fair Trade USA
- **Archana Panda**, Operations Manager, Social Accountability Accreditation Services, India

* View the recording of the session [here](#)

The session invited participation from Indian businesses and stakeholders, it witnessed sharing of case studies from Indian stakeholders across sectors on how they are adopting and using both living wage and living income approaches to drive change through their supply chains. It brought forward examples from work underway in Madhya Pradesh to support cotton farmers, tea growing communities in South India and explored how other sectors can adopt these concepts as well. The main objectives of the session were to raise awareness amongst Indian stakeholders and business actors on the living wage and living income approach; share examples of how actors in India are adopting the living income /living wage approach to improve worker remuneration and farmer livelihoods; gather ideas on what partnerships and explore collaborations to support further uptake of the approach in the Indian context.

Nandini Sharma, delivered the welcome note for the session. After reiterating the objectives of the session, she introduced the speakers and invited the moderator to take the conversation forward.

As the moderator for the session, **Vidya Rangan** briefly introduced the basis for the session and mentioned that it is a collaborative effort of four organizations: Global Living Wage Coalition, the Anchor Research Institute, the Living Income Community of Practice and ISEAL.

These organisations have been working on the concept of living wage and living income for more than a decade. Further she expressed gratitude towards CRB for giving the stakeholders a platform to share some of the work that has happened around living wage and living income and the application of that research work within a few contexts in India as well.

Dr Kuriakose Mamkoottam, highlighted and defined the term “decent life” as adopted by the UN goals almost a decade earlier but its manifestation still remains pending. According to him, the ‘absence of living wage’ has led to the unacceptable inequality in the world today. Currently there are more than 45 countries that are taking grassroot level steps so that it is possible for each country to assess how ‘living wage’ is constituted. He then cited the detailed studies done nationally and internationally based on the Anker methodology. His idea, as a professor and researcher, is to **use the best possible tools from the disciplines of sociology and economics and, thus, bring about the best results in ‘living wage’ attainment.**

During her presentation, **Nidhi Kaicker** explained the “cost of food” and its measurement methodology followed in the Anker Institute. The next component she introduced was the “cost of housing” that varies from region to region, as well as non-food non-housing costs which include healthcare and education.



L to R: Dr Kuriakose Mamkoottam, Senior Researcher, the Anker Research Institute; **Dr. Nidhi Kaicker**, Assistant Professor, School of Business, Public Policy and Social Entrepreneurship, Dr BR Ambedkar University Delhi; **Litul Baruah**, Program Manager, Laudes India

She emphasised that the living wage bar obtained with the Anker methodology is higher than the poverty line bar because the government talks about subsistence levels whereas her team focuses on 'decency'.

Litul Baruah began by setting the perspective of Laudes research vis-a-vis cotton farmers and their relation to living wage. For **cotton farmers to actually have a fair income we need an improvement in the living wage.** Regenerative Production Landscape Collaborative (RPLC) in India, originally founded by the Laudes Foundation, IDH - The Sustainable Trade Initiative and WWF India, has already attracted multiple stakeholders to work towards the shared goals of the landscape: a) **By 2025, they will cover all the cotton-growing regions in Madhya Pradesh through a combination of in-field interventions** b)**Value chain development** c)**Institutions and governance building** and d)**Concerted public private engagement.**

Victoria Solbert began by explaining the free trade program and later linked it to the tea production in India. She listed a few challenges that tea workers face with respect to wages. She further added that according to available data, 1 of 3 major tea producing regions in India currently has a completed Anker living wage benchmark study (Nilgiris in Tamil Nadu). The Study has revealed that **gender differentiation is also a factor in gap measurement because gender roles often define the distribution of work.**

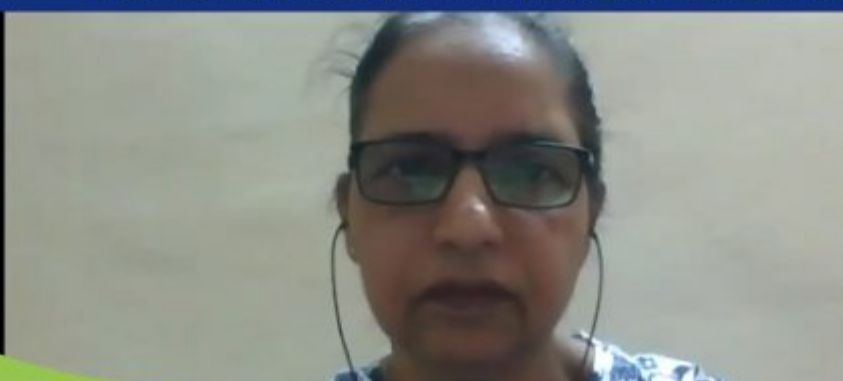
Archana Panda started off with the thought that while we have initiated collaborative conversation on this topic, there is still time for the impact to happen. She reiterated the aim of the study, which was to have an inclusive approach towards the definition of living wage/basic needs wage. There is huge resistance from companies to adhere to and adopt the living wage system. She added that **one major bottleneck is that companies are directed to audit their own living wage.** Support of collaborative actors along with transparency and trust among employee/employer relationships are key in the attainment of a decent life for workers.

This session was led by three partner organizations who have been at the forefront of the living wage and living income community globally. The Global Living Wage Coalition is a unique knowledge-action partnership working to enable collaborative action to achieve a decent standard of living for working people and their families worldwide. The Living Income Community of Practice is an alliance of partners dedicated to the vision of thriving, economically stable, rural communities linked to global food and agricultural supply chains. The goal of this community is to support activities focused on improving smallholder incomes towards living incomes, aiming to enable smallholder farmers to achieve a decent standard of living.

This community is a result of a partnership between The Sustainable Food Lab, GIZ and ISEAL. The **living wage system is a fairly new concept in the non-business classes of India**. This session was specifically held with the goal of normalising living wage study and implementation approach in livelihoods. In conclusion, the Anker methodology explains the estimation of living wage, now the wait is for companies to actually apply it in real life business.



Top Left: Victoria Solbert, Director of Standards and Implementation, Fair Trade USA; **Bottom Center: Archana Panda**, Operations Manager, Social Accountability Accreditation Services, India



DAY 2

Sustainable Palm Oil Dialogue For India



Co Host | Lead Partner:



Speakers:

- **Ashok Dalwai**, CEO, NRAA, Department of Agriculture and Farmers Welfare
- **Anubhav Shrivastava**, Director South Asia, Sourcing, Trading & Risk Management/ESG, AAK
- **Dr. Abhinandan Saikia**, Assistant Professor, TISS Guwahati
- **Harshal Thakare**, Sustainability, and BPE, Galaxy Surfactants Limited
- **Chaitra Nayak**, ESG Analyst – Investments, DSP Investment Managers
- **Sudhakar Desai**- CEO and Director, Emami Agrotech Limited

* View the recording of the session [here](#)

The session aimed to look at the leadership role that the Indian Industry can play in mainstreaming the trade of sustainable palm oil along with identifying pathways for the integration of sustainability principles in the cultivation of oil palm in India. It also highlighted the role that ecosystem actors (such as financial institutions) play in supporting the transition toward the uptake of sustainable palm oil. **Ashwin Selvaraj** opened the session by welcoming the attendees and panelists. He gave a brief introduction about RSPO; an organization that brings together a diverse set of stakeholders of the palm oil supply chain, including the growers, retailers and their supply chain, along with financial institutions that support them. RSPO has over 5,400 members globally and about 150 members with operations in India.

Ashok Dalwai commenced the conversation by drawing the audience's attention to how all matters pertaining to sustainability are not black and white, especially the ones regarding Palm Oil. He gave a comprehensive overview of Palm Oil's benefits and its farming, cultivation, conservation, and sustainability, establishing the context for the session.

In his opening comments **Abhinandan Saikia** mentioned that sustainability is a heavy word. He centered the focus on production of oil palm in a country like India, which has 10 biogeographies. He added, if Oil Palm is not produced in tandem with these biogeographies, then our efforts in sustainability will be limited to economic emancipation.

The actual impact on ecological imprints and social norms will stay far behind, leaving a big question on the inclusivity of sustainability.

Anubhav Shrivastava focused on the policies that inform the AAK Code of Conduct - a document that needs to be put to use in order to implement their sustainability initiatives. AAK has been setting standards that are amicable for everyone from suppliers to growers to consumers intending to give back and reinvest as much as they can from nature. He highlighted that sustainability comes with a significant focus on deforestation. In conclusion he added that India is taking a big step in the case of sustainability initiatives for Palm Oil, and it requires extreme amounts of sensitivity with clear mandates for execution on the ground level.

Chaitra Nayak, highlighted three core concerns; **food security, environmental issues with harvesting palm oil, and social economical fairness of the product**. She added that a combination of these factors helps DSP understand and determine sustainable palm oil. She stressed that all stakeholders must work towards looking at both sustainable palm oil and the domestic needs together. In conclusion, she highlighted two regulations that are currently being reviewed/discussed: one from Indonesia, that looks at the majority of palm oil from that region has a 20-30 net carbon sink policy in place.



Ashwin Selvaraj, Deputy Director Market Transformation (India & China), Roundtable on Sustainable Palm Oil

Secondly, the EU one that has no deforestation-derived product policy for eight products including palm oil. These **regulations are likely to influence market trends today and it is important to see what such benchmarks would mean in the Indian context.**

Sudhakar Desai began his remarks by briefly touching upon the international standards and models of maintaining soil health in countries like the US, Argentina and Vietnam. Eventually, while discussing the soil model in India and the role palm oil plays in the same, he highlighted the cultivation patterns across the different states along with its imperatives. While talking about the safeguards to ensure crop and soil health, he mentioned the aspects of long gestation periods and introducing the method of intercropping. He applauded **the palm oil market for being well-planned compared to its counterparts in India.**

Harshal Thakare started by reminding the panel and the audience of the gory history of the Palm Oil trade in Malaysia and Indonesia, and introduced the concept of **Palm Oil Precipity**. He stated that it involves the Plantations, Miller, Crushers, Refiners, Surfactants, Industry, and then the FMCG industry. He added that, when it comes to Oil Palm Precipity, the end user and consumer want to know where the palm oil is coming from, this **ensures that every single stakeholder in the supply chain is seeking accountability for sustainably sourced Palm Oil.** In case of a lack of accountability or contested land, deforestation, etc., problematic entities can be evicted from the supply chain and asked to implement corrective measures. He encouraged **sustainability initiatives to be aligned with soil management, water, livelihoods, and money to make them more holistic.**

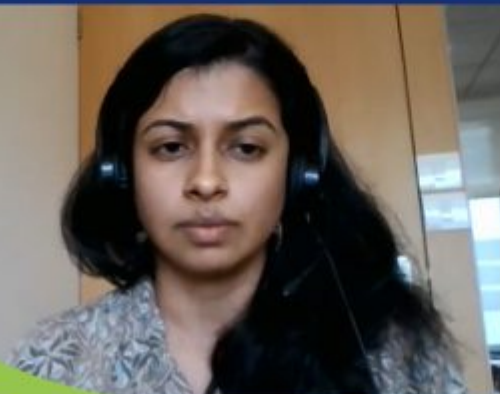
The capacity of productivity is not being augmented in an unduly manner, rather, **specific areas are being demarcated, reserving decent gestation periods and accordingly asking the industries to be put up in the 3/4th year to procure the harvest.** He concluded by adding that sustainability as a concept and practice should be **simple, scalable, and affordable.**

Conclusion and Recommendations

- We must keep in mind that we are not **compromising in any way the existing forest and biodiversity** of Sustainable Palm Oil.
- We can **implement cross-compliance**. Government must set **minimum standards that a farmer needs to achieve and based on the achievement of the criteria, you pay a certain amount**. You are improving the farmer's livelihood, but you're also ensuring that ecological services remain relevant today.
- **Positive incentivisation works better** than penal charge, motivating more people to do better. Buyback arrangements can be used to achieve this measure.



L to R: Ashok Dalwai, CEO, NRAA, Department of Agriculture and Farmers Welfare; **Anubhav Shrivastava**, Director South Asia, Sourcing, Trading & Risk Management/ESG, AAK; **Harshal Thakare**, Sustainability, and BPE, Galaxy Surfactants Limited; **Chaitra Nayak**, ESG Analyst – Investments, DSP Investment Managers; **Dr. Abhinandan Saikia**, Assistant Professor, TISS Guwahati



DAY 2

Prioritising Women Workers in Financial Inclusion



L to R: Devyani Hari, Director, Centre for Responsible Business; Rohan Preece, Consultant - Business and Human rights, Traidcraft India; Chetna Sinha, Founder - Chairperson, Mann Deshi Bank and Mann Deshi Foundation; Kartika Choubey, Programme Manager, B&HR, Transform Trade; ; Muhammad Raza Rehman, Regional manager, Crystal Foundation

Co Host:

Fair Finance India

Speakers:

- **Kartika Choubey**, Programme Manager, B&HR, Transform Trade
- **Chetna Sinha**, Founder - Chairperson, Mann Deshi Bank and Mann Deshi Foundation
- **Radhika Agashe**, Executive Director, Access Development Services
- **Muhammad Raza Rehman**, Regional manager, Crystal Foundation
- **Rohan Preece**, Consultant - Business and Human rights, Traidcraft India

* View the recording of the session [here](#)

Millions of women worldwide are able to access more opportunities due to the rise of financial services. Keeping the aspects of female work participation rates and financial inclusion at the forefront, this session sought to highlight the condition and plight of female workers employed in the country's informal sector.

Devyani Hari, delivered the welcome note, in which she briefly touched on how earning a living in the gray economy leaves women vulnerable and unprotected; the informal sector renders women defenseless against labor regulations and social protections such as pensions, health insurance, and paid sick leave. The panel discussion focused on **some of the alternatives as well as the role of commercial banks in collaborating with some of the potential solutions for workers in the informal sector.**

Overall, the conversations promoted a positive outlook, with the panelists throwing light on successful examples of financial inclusion at the margins of our society.

Kratika Choubey apprised the audience members of the key findings from Tradecraft's report titled *"Financial Inclusion of Informal Workers: A Study on Women Informal Workers in Delhi and Rural Haryana"*. Before starting with the presentation, she stated the rationale behind the study as well as the outputs from conducting the study.

The purpose was to look at two regions- Haryana NCR and Delhi; as a case study to **assess the financial inclusion and exclusion of women in formal employment**, and then propose recommendations for their improved financial inclusion based on the research's results. A total 180 people from the two locations were selected on the basis of purposive sampling; both qualitative and quantitative measures were applied for the research. She also highlighted the key aspects of the respondent profiles, which were mainly *women who had taken loans or were seeking loans from the formal and informal sector creditors*. The study also addressed the *difficulties that individuals encounter, such as the uncertainty associated with creating bank savings accounts, the lack of usage of digital payments via a UPI app owing to fear of technology, and the lack of a smartphone.*

Kratika further emphasised that the greatest challenge experienced by informal workers was during the pandemic, as they experienced huge losses since they were ineligible for bank loans because of irregular income, and sometimes due to the lack of verification of income. Additionally, the study also looked at the level of *usage and awareness vis-a-vis plastic money and e-money, financial literacy and government loan schemes amongst the respondents.*



Kartika Choubey, Programme Manager, B&HR, Transform Trade

Rohan Preece who moderated the panel discussion commented on the nature and **difference in requirements between the banking systems followed in rural vs urban India and why it is critical to emphasise women informal workers**. Within this context, he opened the floor to Chetna Sinha by asking a few questions about Mann Deshi Bank and what the commercial banks could learn from their banking model.

Chetna Sinha began by sharing the gaps she felt in the rural economy. She shared her experience with Mahila Cooperative Bank which was established because women aspired to save money, and when you want to save, what institutions are available for you, which resulted in the establishment of the Mann Deshi Bank. She went on to share stories of impact and how under the ambit of Mann Deshi one gets **financial control and the graduation from microcredit to micro enterprise is higher in their case as compared to other microcredit institutions**.

Muhammad Raza Rehman began by addressing the question stated by Rohan Preece about ways of promoting financial literacy among informal female workers. He stated that there exists a number of **financial inclusion schemes in India**. However, such government schemes should be checked for parameters like awareness, enrollment, and more. He argued that **financial inclusion comes from creating awareness among marginalised communities coupled with an understanding of its judicious use and management of money**. He said that, besides saving, ex-ante planning of the income is mandatory when it comes to informal sector workers. He also remarked that ultimate financial inclusion comes from awareness, and the government should work on chalking out **awareness programmes**.

Commenting on commercial banks, she said there is a close working relationship between commercial banks and Mann Deshi Bank in terms of risk sharing when it comes to lending loans to women with no collateral. She also placed emphasis on **creating financial literacy and awareness among women and the development of credit rating tools for financial management as some of the potential solutions**.



Radhika Agashe, Executive Director, Access Development Services

Radhika Agashe, in her preliminary remarks defined what good financial inclusion looks like. She emphasised on addressing her opinion on constituting good financial inclusion for the most socio-economically excluded women in society and the kind of inheritance required for implementation. She reiterated that we need to focus on the **diversity of financial products and also emphasise upon savings. Access to affordable credit and social protection are certain services that women need along with the information and importance of the same.** Women should have the confidence and trust to make good use of these services.

She further stated that **informal employees continue to seek loans from informal sources.** She commented that the supply side has made microcredit available through banks and non-banking institutions, however, other financial services are lagging behind. She mentioned the joint liability group model and the self-help group model, both of which are empowerment-oriented models in which women can come together and benefit financially. In her closing remarks she said, we need thousands of Mann Deshi Banks to address the problem.

Conclusion and Recommendations

- One of the main barriers preventing women from **accessing institutional finance is lack of education**. It is quite challenging for women to comprehend the importance of formal money in their lives without adequate literacy. This frequently causes individuals to be reluctant to use the loan products offered by financial organisations. **It is imperative to have some basic knowledge to improve financial literacy**.
- These factors, along with the availability of pertinent data, will all contribute to the creation of **financial services and products that are specifically catered towards women**.
- Awareness is crucial. It is important to **educate women regarding accessing financial services**. To achieve gender equality, men must also become more conscious and informed.
- **Agent-driven banking can aid women** in situations where they are unable to visit bank branches. Moreover, the process is made even more problematic by the widespread use of e-banking.
- Directly **depositing women's paychecks** into their accounts will enforce financial empowerment.



DAY 2

Building India's Capacity In E-waste Management: A Focus On States And Local Bodies



Co Host:



Speakers:

- **Dr. Sandip Chatterjee**, Director (Scientist F), Ministry of Electronics and Information Technology, Government of India.
- **ALN Rao**, CEO, Exigo Recycling
- **Shobha Raghavan**, COO, Saahas Zero Waste
- **Aparajita Sharma**, Additional Deputy Commissioner, Municipal Corporation, Faridabad
- **Rijit Sengupta**, CEO, Centre for Responsible Business.

* View the recording of the session [here](#)

Vivek Singh, introduced this session and presented the need to look at e-waste management from the state and local bodies' perspective.

In the Keynote address, **Dr. Sandip Chatterjee**, focused on bringing to the limelight the policies, institutions, and stakeholders participating in creating a Circular Economy in India. He acknowledged that a few strategic or policy-level hurdles require more attention while implementing subject measures. However, he highlighted that Niti Aayog's work is commendable in this space, easing the transition from a linear to a circular economy. The onus of circular economy is not just based on these policies or end consumers, but there is a dynamic shift towards enabling manufacturing units to design and create products with enhanced quality and life cycle.

In line with these goals, **a Centre of Excellence for Electronic Waste, Recycling, and Management has been set up to engage more manufacturers, segregators, recyclers, consumers, and even educational institutions**. This center also incubates start-ups, training them to manage resources effectively. It has also successfully engaged different universities and accreditation bodies to train students into young professionals who encourage and enable a circular economy. Toward the end of his address, he introduced the audience to a forthcoming project being undertaken by the Ministry.

The project aims to **look at informal sectors through a project implemented in 31 states identifying 15000 informal sectors**. The second phase of this project is to create **micro-factories around informal sectors, equipping them with the tools and resources required to participate in better e-waste management practices**.

The panel moderator **Rijit Sengupta**, opened the session with his remarks by applauding the work done by the Ministry over the years and located the crux of the conversation that aligned with the panel he was set to moderate — stakeholders across the hierarchies working in tandem to achieve goals.

This panel focused on two prime questions:

- What are some of the key drivers to support improving and developing capacity and infrastructure at the State level?
- What would it mean to ensure and recover Secondary Raw Materials in light of the current geopolitical undercurrents in this value chain?

ALN Rao initiated the conversation by analysing the role of a recycler in the e-waste management ecosystem as a representative of the informal sector. **There isn't the right kind of infrastructure built for recyclers — no registrations, licenses, dedicated land, and not even allotted areas in industrial parks for e-waste management even when the government mandates it.**



L to R: **Dr. Sandip Chatterjee**, Director (Scientist F), Ministry of Electronics and Information Technology, Government of India; **Aparajita Sharma**, Additional Deputy Commissioner, Municipal Corporation, Faridabad; **Shobha Raghavan**, COO, Saahas Zero Waste

Capital is another hassle, as banks are hesitant to recognize recyclers as an industry.

Rao also highlighted there is a problem of an uncertain future as even organized recyclers continue to dip into their own money to keep this industry going. Since 2016, the number of recyclers has gone from 6 to 600. **India has cutting-edge processes and technologies but lacks implementation and funds.** But he is hopeful that when different stakeholders interact with each other and work together, India could become a recycling hub of its own.

Aparajita Sharma brought the perspective of Urban Local bodies to the forefront. She drew attention to how **awareness is key to capacity building.** Drawing from her experience in Faridabad, she explained how she has all the necessary infrastructure and linkages but still collects only around 1 ton of e-waste due to a lack of awareness.

Shobha Raghavan shed light on the ground reality in metro cities as a PRO. While infrastructures exist, people living in high-rise towers in the most developed parts of the city still refuse to give away their e-waste for free. She concurs that awareness is the key. **A network of PROs and NGOs exists across all city tiers but need to be enabled directly by the producer so they can incentivise e-waste collection.** PROs and NGOs also play an essential role in generating awareness about e-waste recycling on the grassroots level, helping recyclers with the supply of raw materials while keeping the producers informed about the ever-changing compliances. Shobha also demanded that Pollution Control Boards hold RWAs accountable for their e-waste collection processes. Once a space is allotted for e-waste collection through the RWAs, this should be managed and mitigated through PROs and NGOs to be processed further. With 21 categories and more than 500 registered dismantlers/recyclers, **many informal recyclers and entrepreneurs have entered the ecosystem.** As we move to 95 categories, the question arises as to how the governmental infrastructure can continue enforcing laws and **more policy and grassroots intervention to clear e-waste landfills will be required.**

Demography and mobilization of people are essential when promoting e-waste management. This can be done by engaging NGOs, Civil Societies, or environment-first organizations in two-tier and three-tier cities to mobilize the public and aid capacity building.

Conclusion and Recommendations

- All the stakeholders agreed to the need to **create opportunities and avenues for them to cooperate and collaborate.**
- Incentive schemes should be implemented to involve **more public participation in e-waste management.**
- **Awareness amongst the consumer** is equally essential for this infrastructure to succeed.
- **Producers and Recyclers should work in tandem** to achieve the creation of a circular economy.
- Pilot collaborative initiatives across the country adapted to **suit the needs of the state or local bodies** in said areas.



ISS Delegates

DAY 2

Bamboo Value Chain Pertaining to the Construction Sector: Learnings, Insights and Way Forward



Co Host:  WRI INDIA

Speakers:

- **Siddharth Edake**, Senior Manager, Sustainable Landscapes & Restoration Programme, WRI India
- **Dr. Ruchika Singh**, Director, Sustainable Landscapes and Restoration, WRI India
- **Sangeeta Agasty**, Regional Director (South Asia), INBAR
- **Sana Dharani**, Head of Department, Aga Khan Agency for Habitat India
- **Neelam Manjunath**, Proprietrix, Manasram Architects
- **Sanjeev Sashikant Karpe**, Managing Director, Centre for Indian Bamboo Resource and Technology (CIBART)
- **Dr. Amitava Sil**, Officer-in-Charge & Scientist IPIRTI, Field Station Kolkata

* View the recording of the session [here](#)

Agriculture and forestry are the economic lifelines for nearly 700 million people in India, including 89 million people from tribal communities and 80-100 million women.

There is also a growing demand for wood, forecasts indicate a jump of nearly 70% in demand for wood in India in the next decade i.e., from 57 million cubic meter in 2020 to 98 million cubic meter in 2030, driven largely by the construction sector (Kant, P. & Nautiyal, R. 2021). In light of the current facts and figures, the objectives of this session was to present basic information, key findings, and insights for future work under this program, vis-à-vis bamboo in the construction sector and to build stronger connections with key stakeholders for continued engagement by **forming a strong value chain alliance.**

Adita Petwal, delivered the welcome address and introduced the panelists.

As the moderator for the session, **Siddharth Edake** laid the ground and introduced the idea and concept of the bamboo value chain structure. He added that WRI has conducted 1-1 consultations and promoted regional alliances to realise their goal within this context. He shared that **Bamboo has a very high carbon sequestration ability, and moreover, it also has relatively fewer official barriers.** Currently, WRI is focusing on Madhya Pradesh, which has one of the richest bamboo sources, but the demand supply gap is large.

The value chain is fragmented, data is not easily available, coupled with the lack of skilled labor; these are some issues faced while building a successful value chain.

Sangeeta Agasty explained the three core areas that INBAR studies the bamboo value chain. She added that it is an important natural solution, and some species are also used in the housing and construction sector. She highlighted several pointers to implement a value chain which included, **a good resource base and supply chain; defining standards of production and consumption; having the right kind of research development; skill development, etc.**

Sana Dharani started by talking about the environmental and economic aspects of a bamboo value chain. The aspirational aspect is very important. Sourcing is a challenge because cement is way easier to get. She highlighted that acceptability of timber was low to beneficiaries because of durability and termite attack threats. She concluded her remarks by saying, ***“we need more pilots of course, but also a value chain approach is required. The design and construction should be available locally so that people can easily avail it.”***

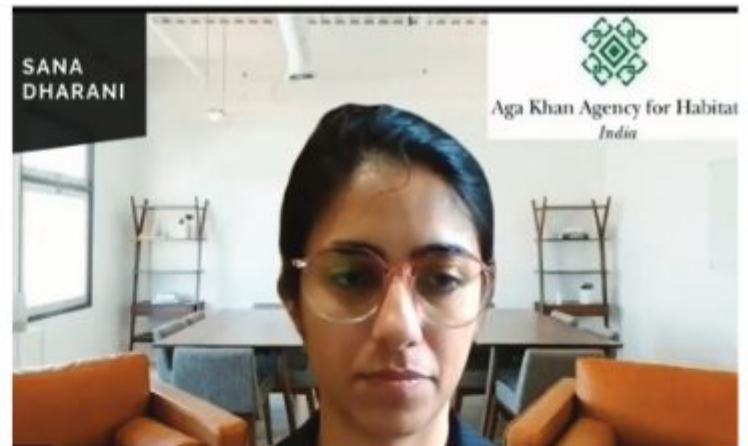


Dr. Amitava Sil, Officer-in-Charge & Scientist IPIRTI, Field Station Kolkata

Amitava Sil shared that the **capacity building issues loom large in terms of production and use of bamboo in structures**. He reiterated the need to increase production of bamboo, also citing the standards that he and his team developed after comprehensive research. The gap occurs because people know bamboo is a construction material, but they don't know 'how' to use it. There is **a need to conduct more workshops and train people and concerned associations on this topic to build a successful value chain**.

Neelam Manjunath shared that bamboo came into her life around 1999. She started giving lectures and mainstreaming bamboo in architecture to increase acceptability and bring bamboo to the mainstream. Talking about the benefits, she said that **bamboo has a low effort transportation/sourcing process, labor is cheap because of shorter training period, it is resource efficient and light as a material, along with other benefits of using it for construction in natural disaster-prone areas**.

Sanjeev Sashikant Karpe shared that his company felt that it would be an easy path for them, given the support and likeness of bamboo in the market, however, they did not find much support for it. In the last one-half year, they participated in 10 international bids and in all 10 were able to beat China.



Sana Dharani, Head of Department, Aga Khan Agency for Habitat India

He commented, "the problem in India is that we understand bamboo as an inferior construction material". However, with hope and positivity he added that this will change after November, when PM Modi will unveil CIBART's grand bamboo project.

Conclusion and Recommendations

This session was held after the conclusion of a series of stakeholder consultations, including one national and two state-level ones.

- Panelists highlighted the **role of collaboration** as well as the importance of **shared visions and shared responsibilities**, going forward.
- On the policy side, the **Government is promoting the uptake of bamboo** and the application of bamboo in the Kempegowda International Airport (KIA) in Bengaluru was highlighted.
- With various key stakeholders working towards excellence, there is **scope to ensure that supply is streamlined and hence connecting the supply and demand sides through value chains across India**.
- To mainstream bamboo, there is a need to look beyond prototype-based projects and focus on **projects that incorporate practice and hence not put application of bamboo in silos such as resorts**



L to R: Siddharth Edake, Senior Manager, Sustainable Landscapes & Restoration Programme, WRI India; **Sangeeta Agasty**, Regional Director (South Asia), INBAR; **Sanjeev Sashikant Karpe**, Managing Director, Centre for Indian Bamboo Resource and Technology (CIBART); **Neelam Manjunath**, Proprietrix, Manasram Architects; **Dr. Ruchika Singh**, Director - Sustainable Landscapes and Restoration, WRI India; **Aditya Petwal**, Assistant Director, CRB; **Nitya Chhiber**, Programme Officer, CRB

DAY 2

Integration of Sustainability in Management Education: Exploring Capacity, Collaboration, Priorities and Measurable Impact

**Co Host:****Speakers:**

- **Dr Kasturi Das**, Professor, Economic Environment & Policy Area, IMT Ghaziabad
- **Sangeeta Shah Bhardwaj**, Dean, Administration Quality and Compliance, MDI, Gurugram
- **Sangeeta Mansur**, Founder-catalyst, Bhairavi Business Consultancy
- **Dr. Rajat Kathuria**, Dean, School of Humanities and Social Sciences; Professor, Economics, Shiv Nadar University
- **Santhosh Jayaram**, Global Head, Sustainability, HCL Technologies Ltd
- **Vijay Kumar Mathur**, DG & CEO & Executive Director, ATDC

* View the recording of the session here

Sustainability discussions start at the education level. There is a need to make students aware of the challenges the world faces and that in order to chart the way forward they need to understand practically, the concept of sustainability. The objective of this session was to **identify effective approaches/replicable models to achieve enhanced integration of sustainability in management academia**. It also aimed to explore expanding the collaborative space between academia and industry with respect to sustainability and ways to prioritize nature and people in management education and to achieve measurable impact by B-schools.

Bhavya Sharma, delivered the welcome remarks for this session. She added that it's the sixth edition of such a session which has been conducted every year since 2016.

As the moderator for the session **Dr. Sangeeta Mansur** highlighted the essence of ISS as a platform and of the particular session in motion. She added, it was noticed that there are distinct segments of business schools when it comes to sustainability and the challenges that come with it. She mentioned that in the last few years, we have tried different facets of sustainability. There was a consensus around the word "integration" in order to facilitate the same. The whole idea is to expose students to situations and ideas which they are not used to and to contribute, that way at the end of the course they also experience the joy of contribution.

Such methods of service learning are extremely effective. She then opened the floor to fellow panelists and invited their comments on the topic.

Kasturi Das, quoted, *"philosophy is that doing leads to the knowing and knowing leads to learning"*. While talking about IMT's business courses, she stated that their classroom-based courses weren't showing the desired impact, therefore, it had to be re-structured. The idea is that there are a host of development concerns in India, at the same time, we have more and more NGOs coming up to resolve the development bottlenecks. IMT too could become a part of the process by having students participate and contribute towards tackling the very root cause of issues in India. **This allows the students an in-depth understanding of issues we might deal with on the surface, and at the same time acquaints them with ground realities.** It is the contribution that we look for in **collaborations with the communities involved**. During the starting, there was a lot of opposition from MBA students to have a **compulsory social service course** but by the end of the year, we saw that it was an eye-opener for them too, thereby, realizing its true value.

Sangeeta Shah Bhardwaj remarked that it is very easy to catch on to the low-hanging fruits, therefore, they started with a few sessions on sustainability in their university and then started seeing how corporates are dealing with the issues of sustainability.



Top Right: Sangeeta Shah Bhardwaj, Dean, Administration Quality and Compliance, MDI, Gurugram; **Bottom: Santhosh Jayaram**, Global Head, Sustainability, HCL Technologies Ltd

This led them to start running **full-fledged courses on aspects such as impact investing and sustainability by design**. She concluded by saying as responsible business school, we have to teach our students what we preach. She added that she would go for a **holistic and optimisation approach, wherein we inculcate the values of inclusivity and sustainability ourselves**.

Rajat Kathuria in his opening comments mentioned that **sustainability needs to go beyond management**. If we look at professional courses, management had a huge explosion in the 1960s and 70s, today it doesn't seem to have that kind of dominance. People are moving towards specialized courses, more institutions should offer a degree in sustainability. There is a huge opportunity for a university to create courses in public policy and sustainability, even a professional master's degrees in this space. However, he concluded that **without collaboration, we are not going to resolve the sustainability curriculum challenge or the very challenge of sustainability**.

Santhosh Jayaram talked about the fact that sustainability related aspects need to be taught. He added that he works on financial case studies which have climate and green finance issues associated with them, however, it is still not a direct climate change case study. These courses and a changing education ecosystem will lead to companies hiring Chief Sustainability Officers. He concluded by saying that we are all at the starting point within sustainability. **In the coming time new technologies will come in or older ones will be perfected, creating the right space for support from academia**.

During his remarks, **Vijay Kumar Mathur** talked of aspects important regarding stereotypes. In India, we spend considerable money on clothes and other things due to social community pressures, only for so many things to go to waste. The apparel industry is creating a lot of material for burning and ends up in landfills, an average of 22 trucks daily. He hopes to see the B-schools not make solely sustainability focused courses and not prioritize admissions and high fees for the same. Rather take up an **action-oriented approach** as well.

Conclusion and Recommendations

- The Academic Forum under ISS by CRB was founded in 2016 to influence and inspire the uptake and advancement of sustainability among B-schools in India and beyond.
- The future can be charted only through **dialogue and discourse for which scholars should be able to get a platform to put their models forward** and this platform exactly caters to that need.
- The forum has pursued 'integration of sustainability in management education as the key focus, while exploring various facets of the adoption of sustainability among academia and has **grown further to engage the industry in these crucial conversations**.
- Over the years, the forum has brought together several Management schools to **share and cross-learn the journey of sustainability**.



DAY 2

Family Friendly Policies Enhancing Workers Productivity in the Apparel and Textile Industry



Co Host: 
for every child

Speakers:

- **Richard Beighton** , Chief, Private Sector Fundraising and Partnership, UNICEF India
- **Peusha Kapur**, Director, Lindex India Pvt. Ltd
- **Aseem Singla**, CEO, Association of Garment Exporters Sitapura (AGES)
- **Sridhar Rajgopal**, Managing Director & Founder Director at Aagna-REDEFINE Merchandising Solutions Pvt. Ltd
- **Senthil Kumar**, Vice President, Tirupura Exporters and Manufacturers Association

* View the recording of the session [here](#)

Low level of workforce productivity is a major issue hindering growth in the apparel and textile sector. There are several technical reasons, such as **a lack of investment in technology, fragmented value chains, over-reliance on unskilled workers, informality in the industry, and the predominance of SMEs in the Indian garment & textile industry.** Improving workers' productivity is paramount for strengthening the industry's competitiveness in the global market and boosting export potential. The objectives of this session was to bring attention to **the importance of Family Friendly Policies in improving apparel & textile industry productivity through childcare and women empowerment interventions and also to explore a call to collaborative action to enhance industry productivity and strengthen competitiveness and export potential.**

Vivek K Singh, delivered the opening remarks for this session. He laid the basis for the conversation and introduced all the esteemed panelists.

Richard Beighton started by sharing his personal thoughts that everyone has a right to grow up healthy and safe and to reach their full potential through access to quality education. He further shared with the audience that the textile sector is facing competition from other South Asian countries. It is often said that we work in order to live, but often we act as though we live to work. **Our inability to draw the line between working for life and living for work affects us as well as our family.**

Family Friendly Policies are believed to increase productivity. He added that **we need a baseline to protect this choice for the most vulnerable groups. Family-friendly policies are hence essential, and productivity is higher.** We need to look at the resilience of organisations but also how they treat their workers. As the moderator for the session, he then probed the panelists with specific questions.

During the course of her remarks, **Peusha Kapur** explained that there are three guiding points for Lindex; **i) saving the planet ii) empowering women, iii) ensuring human rights, and sustainability.** She believes that Lindex is doing better than most parts of the world in their act and treatment towards workers. The results of one of their programs revealed an increase in production, a decrease in absenteeism, a lower resignation rate, a more confident workforce and more diverse thought in leadership.

Aseem Singhla pointed out that family friendly policies at this moment are still on paper and nothing has moved forward practically. They are engaging about 44k employees in our structure. The government has helped and lauded efforts by his institution for arranging food for their workers, and 100000+ vaccination doses for the workers which is representative of how small efforts can bring huge differences. He further added, similar initiatives have been taken by other companies as well, such acts need to be encouraged and further inculcated by others as well.



Richard Beighton , Chief, Private Sector Fundraising and Partnership, UNICEF India

Sridhar Rajgopal started off by sharing a quote, “transformation is defined when people down the ladder are ready to move up”. He stated that there is an anomaly present in which owners are not very well aware of government policies. **Policies are written by consultants who try to get audit clearance; therefore, gaps are prevalent, and need to be filled. Workers need to be engaged in policy making.** He argued that decentralization will bring productive results for the companies, however, the ethos of the companies are not always transferred to the bottom line.

Senthil Kumar shared that in Tripura and Tamil Nadu, child labour is almost absent, which is one of the most promising environments. He believes that women are the most powerful human beings and are more productive than men throughout the day. They do more unskilled and semi-skilled work though. Talking about the initiatives undertaken by his company, he said that they provide **skilled training to them in different places, both rural and urban. There is also a system of providing them with value education and kinds of vocational training.**

Conclusion and Recommendations

- UNICEF has been working with global industries on family-friendly policies (FFPs) and offers a framework that can enable companies to **deal with uncertainty by improving labor productivity and making businesses resilient**.
- The UNICEF FFP framework focuses on childcare and women empowerment, but every component **enhances workers' health & safety compliance and morale, allowing the workplace to be agile and innovative**.
- The FFP framework offers an opportunity to improve **industry productivity and prevent and mitigate value chain risks by strengthening social sustainability in their business discourse, focusing on Business & Human Rights (BHR)**.
- Furthermore, investing in FFP enables businesses to progress toward achieving SDGs, meeting national and international standards, social compliance criteria and reporting requirements on CSR and sustainability, workplace safety, children's rights in BHR and building resilience over time.



Vivek Singh, Assistant Director, CRB; **Shubhrajyoti Bhowmik**, Partnerships Officer - Private and Public Sector Engagement, UNICEF India; **Richard Beighton**, Chief, Private Sector Fundraising and Partnership, UNICEF India; **Aseem Singha**, CEO, Association of Garment Exporters Sitapura (AGES); **Peusha Kapur**, Director, Index India Pvt. Ltd; **Sridhar Rajgopal**, Managing Director & Founder Director at Aagna-REDEFINE Merchandising Solutions Pvt. Ltd; **Geetanjali Master**, Partnerships Specialist, UNICEF India; **Senthil Kumar**, Vice President, Tirupura Exporters and Manufacturers Association

DAY 2

Bridging the Gap in Access to Finance for Landscape Interventions



Co Host:  **RAINFOREST ALLIANCE**

Speakers:

- **Madhuri Nanda**, Director (South Asia), Rainforest Alliance
- **Prem Kumar Jha**, National Afforestation and Eco-Development Board (NAEB), MoEFCC
- **Hari Rajgopal**, Vice President- Capital Markets & Strategic Initiatives, Samunnati
- **Sourajit Aiyer**, Vice President - Sustainable Finance & Climate Strategy, Auctus ESG
- **Kavita Sharma**, Program Manager – Land Accelerator, WRI

* View the recording of the session [here](#)

The landscape approach is defined as, “a framework to integrate policy and practice for multiple land uses, within a given area, to ensure equitable and sustainable use of land while strengthening measures to mitigate and adapt to climate change”. Although a landscape approach is pivotal to achieving environmental and biodiversity goals, there are challenges in developing investable and scalable projects in this space and understanding how financial institutions help in pushing these complex, multi-stakeholder projects off the ground. The session focused on assessing the current fiscal policies in India driving a landscape approach towards sustainability issues, like land restoration, biodiversity conservation, etc and attempted to understand the means to build the confidence of financial institutions towards integrated landscape management. Another objective was to examine the challenges of financial institutions in India in order to mobilise investment in sustainable landscapes.

Rijit Sengupta defined the focus for the session, which was about landscape approaches. There are a number of initiatives and interventions that are happening incorporating a landscape approach or utilising a landscape methodology. The session sought to understand how financial and other institutions should get involved and engaged with such approaches in that process.

As the moderator for the session, **Madhuri Nanda** began by commenting, “We need to give investments to nature-based solutions”. She added how last year at this conference everyone was trying to find a solution to landscape approaches. She further added, this year, we’re continuing with the same debate. Drawing reference to the fact that the pandemic has been a major setback. She highlighted that **access to the market is something that sustainable value-based products need**. She argued that **increasing the capacity of bankers improves access to funding and that grassroots level interventions are important** and assist the cause under conversation effectively.

Prem Kumar Jha delivered the keynote address for this session. He started his remarks by providing data points about the wasteland and degraded land in India. He stated that voluntary commitment towards improving such land is something India has always led in. The Save the Soil movement of Sadhguru is a global movement in which India is a major shareholder and such schemes are essential for **global awareness**. India has made commitments to reach 26 million hectares of forest cover by 2030 and have a more meaningful impact on the ground as well. Many countries have pledged to improve degrading land in a certain span of time. He added, **the government is coming up with schemes where communities contribute by participating**.



Hari Rajagopal started off by talking about how the value chain philosophy helps us to give farmers micro credits without the need for collateral. We are able to provide cash flow based financing to a sustainable landscape. Given that the philosophy of the Agri value chain means that you are working with underserved and unserved constituencies, the **value chain philosophy helps to lend to companies based on the transactions they undertake**. Samunnati thereby ends up lending to a riskier market from a capitalisation perspective. On the challenge front, the organization has had to improve cash flow instigated credit. He further went on to explain how Samunnati has economically grown while supporting various agri-based crops, even medicinal and edible.

Sourajit Aiyer began by saying that **in such kind of financing schemes, the cost of creating the solutions is high and hence they may not always be readily available**.

While talking about WRI's Land Accelerator Program, **Kavita Sharma** added that it has helped 34 land restoration entrepreneurs pitch their ideas to investors in South Asia. Realising that these emerging entrepreneurs need a lot of assistance and visibility, WRI launched this program to help them. They now have a family of 130+ entrepreneurs. She further shared that 34 land restoration entrepreneurs were able to pitch their business idea to a panel the day before to acquire funding.

Through the course of the program the focus is on **building capacities around measuring documents and communicating impact**. These resilient value chains help stakeholders, farmers, and entrepreneurs to live sustainable lives.

The concept of bringing long-term investments is still hindered from participating in these channels. Long-term investments are important in long gestation projects that are needed in bridging the access gap. While commenting on the bigger picture, he added that there is a lag in many markets to promote more sustainable finance. What we actually need is an **on-ground roll-out of regulations for financial institutions**. This is yet to happen in many cases. Towards the end of his remarks, he floated the idea of **co-creating the funding structure to promote transparency and trust**.

Conclusion and Recommendations

Globally, there is a call for action to change that is being taken by sovereign nations and governments to address the policies and laws. Following are certain recommendations and key takeaways from the session:

- Some of the takeaways from the session in terms of strengthening the interface between business and biodiversity were: (i) **enhancing awareness and capacity across organizations including investors** (ii) **assessment of biodiversity risks and opportunities** (iii) **setting context-specific targets for biodiversity management** (iv) **facilitating collaborations** between investors, businesses and the government **to help in recommending policy changes and identifying tools for implementation** of the suggested changes.
- It is now widely accepted that an **enabling policy environment, financial resources and collaboration** across stakeholders are critical for successfully applying a landscape approach to biodiversity conservation and other sustainability challenges including identifying and implementing sustainable actions across various areas by relevant stakeholders.
- The focus should be on **increasing ground-level access to landscape interventions** for financial institutions.



L to R: Sourajit Aiyer , Vice President - Sustainable Finance & Climate Strategy, Auctus ESG; **Hari Rajgopal**, Vice President- Capital Markets & Strategic Initiatives, Samunnati

DAY 2

High-level Policy Dialogue on Prioritizing Nature and People in Businesses in the North-East Region



Co Hosts:



Speakers:

- **Rijit Sengupta**, CEO, CRB
- **Sanjib Bezbaroa**, former Head of Sustainability, ITC
- **Atul Dev Sarmah**, Secretary General, MMGLD
- **Dr. Lohro S. Pfoze**, MP, Manipur
- **Shri Angshuman Dey**, IFS - Joint Secretary, Ministry of Development of North-east Region, Government of India

* View the recording of the session [here](#)

The Government of India has through various policy interventions tried to facilitate private sector investments in sustainability/SDGs. The government of India, through NITI Aayog, has developed a system that helps in assessing the progress of different regions in meeting the 17 SDGs. Having high potential in natural resources, agriculture, handicrafts, sports, etc., *the north-east region is gradually becoming a hub for tourism (including sustainable tourism); a source of agri-commodities and medicinal plants; and a vibrant seat of arts, culture, and handicrafts.* The objective of the session was to brainstorm facets of a roadmap to position the region as a seat for purpose-driven businesses and industrial development; to identify factors that can facilitate businesses-driven sustainability/SDGs related interventions in the region and; to examine the need for and benefits from a multi-stakeholder platform on responsible business for the region.

As the moderator of the session, **Rijit Sengupta** welcomed the house and the distinguished dignitaries present on the dais. He commended the onset of this passionate initiative on sustainability and responsible business in the north-eastern region. He highlighted that this initiative could act as the bridge between the private sector, local stakeholders, and this picturesque region in the near future. According to him, the opportunities of the northeast are incredible with regards to various aspects of sustainability.

As an organization, CRB felt the need to start this conversation with senior parliamentarians to highlight and identify institutions which can add value to this movement.

Guest expert **Sanjib Bezbaroa** made an insightful presentation on behalf of CRB and MMGLD, by way of context setting. He added that there are areas in the North East which are experiencing complete droughts. He said that the North East does not have irrigation systems and is completely dependent upon rainfalls, making this a very serious issue. His presentation flagged certain sustainability focus areas for the North East, including:

- **Climate change adaptation – building resilience**
- **Channelizing CSR fund flow into the North East**
- **Focus on Human Capital**

He also touched upon an assessment of extreme weather events under climate change (2022) brought out by CSE. He further talked of the **need for capacity building at a district level** because the people at ground need to know what CSR interventions mean and need to talk of people as a medium for desired development.



Dr. Lohro S. Pfoze, MP, Manipur

Dr. Lohro S. Pfoze, extensively spoke on the phenomenon of climate change and the disastrous challenges that it poses to the North eastern region, which is known for its biodiversity hotspots and forest cover. He added that the time has come to accept that climate change is here and take necessary steps towards **climate change adaptation**. He expressed that **traditional wisdom coupled with environmental technologies can play a key role** in taking on the challenges of climate change. If businesses need to happen, development needs to happen, and then we must connect people, nature, and businesses together. People should be made aware that conducting business need not destroy nature, given how essential it is.

Shri Angshuman Dey, delivered his remarks and spoke from the heart as a North-easterner. He presented an overview of the prominent agriculture and horticulture sectors in the region. During his remarks he highlighted a very major challenge wherein states like Arunachal Pradesh, Meghalaya, Mizoram, Tripura and Sikkim produce good quality Kiwi, Apples, Oranges, Pineapples, Cardamom etc., it is the **absence of a withdrawal mechanism to bring out these products from deep pockets, which has made it very difficult for the farmers to find markets outside this region**. Monitoring and use of empty trucks returning from the region could perhaps be a solution to start with.

The session also brought together a number of national and international actors who are interested in supporting this process. It was further discussed that natural beauty being the region's strength can be explored for sustainable tourist activities.

Conclusion and Recommendations

- With proper transportation and storage facilities, organic products can find attractive markets in the region and outside including exports to South East Asia
- Since sports are considered to be an effective tool for promoting peace, development, and social progress (aligns with SDG 3 & SDG16), investments in sports can help engage the youth effectively for sustaining this forward movement.
- There is a pending need for data collection and analysis on the part of government entities, and a greater pending show of interest on the part of private entities. With a little push, the region can do wonders.
- The North East region as a whole is filled with untapped resources and unfathomable potential. The only wait is for entities to take the next step in tapping these, but sustainably.



L to R: Devosmita Bhattacharya, Programme Officer, CRB; Bhubaneswar Kalita, Member of Rajya Sabha; Rijit Sengupta, CEO, CRB; Sanjib Bezbaroa, former Head of Sustainability, ITC; Atul Dev Sarmah, Secretary General, MMGLD

DAY2

Ricky Kej – Live



Day 2 of the conference witnessed something which most attendees might term as almost a ‘mystic’ experience. A private dinner reception was hosted in the gardens along the poolside. The reception was graced with a special performance by Ricky Kej, 2x Grammy Award Winner. Ricky is a firm believer of sustainability and has been committed to undertaking as many initiatives as possible to secure the health of mother nature and its inhabitants.

His performance took every individual on a musical journey to visit the natural resources of our nation and the different species of animals which inhabit India. It was a truly life-changing experience, wherein the lyrics, the music, the voice, and the imagery created an atmosphere wherein every individual was made to feel thankful towards all that the Earth has given us, and how we need to respect and care for the same.

DAY 3

November 4, 2022

TIME SLOT

DETAILS

0830 to 1000hrs

Registration & Welcome Tea

1000 to 1130hrs

Leveraging on G20 to Encourage Responsible and Resilient Global Value Chains.



1130 to 1145hrs

Tea & Coffee

1145 to 1315hrs

India Water Stewardship Network: A Multi-stakeholder Platform for Water Security



Living Wage in Assam Tea Sector: Challenges and Possibilities in the Current Indian Economic Context



Promoting Circular Apparel in India through Research and Innovation



1315 to 1430hrs

Networking Lunch

1430 to 1600hrs

Sustainable Supply Chains in Forest and Agri-linked Commodities



Making Non-Financial Disclosures Matter: BRSR and its Potential for Driving Effective Human Rights Due Diligence



PARTNERS IN CHANGE
Promoting Human Rights in Business

DAY 3

November 4, 2022

TIME SLOT

DETAILS

1600 to 1615hrs

Tea & Coffee

1615 to 1745hrs

Creating a Systemic Change
in the Food System by Putting
the Value Provided by Nature
and People at the Heart of
Decision-Making

CAPITALS
COALITION

TEEB

Driving Sustainable Consumer
Behaviour: Sustainability
Information Disclosure

One planet
inform with care

1800 to 1915hrs

Closing Session

CRB
CENTRE for
RESPONSIBLE
BUSINESS
Enabling Change for Impact

DAY 3

Leveraging on G20 to Encourage Responsible and Resilient Global Value Chains



Co Hosts:  **Aston University**
BIRMINGHAM UK

 **IDRC · CRDI**
International Development Research Centre
Centre de recherches internationales en développement


Speakers:

- **Amanda Strohan**, Deputy High Commissioner, Canadian High Commission
- **Dr Rajan Sudesh Ratna**, Deputy Head and Senior Economic Affairs Officer, United Nations ESCAP (South and South-West Asia Office)
- **Cristina Larrea**, Lead II, Sustainability Standards, IISD
- **Mercy Epao**, Joint Secretary, Ministry of MSME, Government of India

* View the recording of the session [here](#)

There is a clear demand for more ownership in terms of sustainability, especially in the global south. We need to take the local community's choice and support into consideration. The nature of collaboration has to change. We need to put at center stage the needs of people and brands and institutions can play a key role here. We also understand that sustainability is a journey and not a binary. The objectives of the discussion were to deliberate on the key requirements to establish resilient and responsible Global Value Chains with a balanced consideration of priorities of the Global North and the Global South; to understand the roles and responsibilities of key stakeholders to enable innovative collaboration and accelerate sustainable action in GVCs; and to discuss the pathways to ensure progress on priority areas.

Devyani Hari, delivered the welcome note for the session. While kick-starting the session she talked about how it is **crucial to address sustainability challenges in global value chains** and how it has emerged as a priority discussion, especially post the pandemic and other geopolitical developments. She added that it is no longer a one-way street, given the southern counterpart is increasingly willing to take ownership vis-à-vis sustainability imperatives.

As the moderator of the session, **Amanda Strohan**, highlighted that the risks and challenges that the interconnected globe is facing, however scary they might be, need to be faced together. She further added that we need **creative, collaborative and responsible innovations to work towards shared challenges by countries**. Global Value Chain actors need to adopt more **inclusive and sustainable methods to promote sustainable trade practices**. Before concluding she remarked, "the world can change when forced to do so."

Dr. Rajan Sudesh Ratna started by citing certain examples where private sector enterprises have played an indispensable role, especially in providing uninterrupted services during and post the Covid-19 pandemic. The private sector has created resilient last-mile supply chains during the post pandemic era in tier 1 and 2 cities. The entire Global Supply Chain got disrupted during COVID – 19, but after the pandemic, it was important for countries to restart their own local supply chain. **The private sector, civil sector and government collaboration can bring laudable effects**, for instance, the fly ash bricks, which in itself is a value chain, and involves technology transfers.



Cristina Larrea, Lead II, Sustainability Standards, IISD

Cristina Larrea, highlighted three important aspects, that according to her research are relevant in terms of the sustainability action plans. The first one is **the ecosystem of actors that support producers on the ground to advance sustainable practices and enter Global value chains** and went on to cite a success story of how collaboration and cooperation have allowed the development of carbon neutral coffee beans in Costa Rica. Second, she highlighted how even though there is increasing demand for more sustainable goods and services, there **needs to be more demand in order to make this market more sustainable**. Lastly, she pointed out the use of **technology to better connect value chain actors**.

Mercy Epao, Joint Secretary, began with a comment on behalf of the MSME Ministry in India, “we have redefined the MSME sector. We don't take into account employment, but the turnover and capital invested.” Further, she added that more than 90% of MSMEs come from the micro sector and that the government is trying to convert them into the formal sector by helping them register with Udyam Portal. **The government is encouraging MSMEs to become exporters**. Further, The SRI fund under Atma Nirbhar Bharat is there to help MSMEs to grow into larger businesses.

A recent research project concluded by CRB, and Aston University gathered evidence on sustainability narratives and practices in Global Value Chains. The project sponsored by IDRC Canada clearly demonstrated that there is a shift in the role that stakeholders can play in delivering on the sustainability agenda.

- The **Global South should and is well placed to have a stronger voice in the sustainability targets and commitments being set in GVCs**.
- There is a need for **innovative collaboration and shared responsibility** to achieve the desired sustainability impact on the ground, especially in emerging economies.
- In a world that will continue to experience change, it is important to note that **G20 plays an important role in shaping and strengthening global architecture and governance on all major international economic issues**.

In conclusion, the countries are ready, the system is partially in place, and there is awareness. What is left is to act with the support of each and every citizen on this globe.

DAY 3

India Water Stewardship Network: A Multi-stakeholder Platform For Water Security



Speakers:

- **Adrian Sym**, Chief Executive Officer, Alliance for Water Stewardship
- **P Nandakumar**, Joint MD & Group CFO, JSW Steel (Keynote Address)
- **Suresh Babu**, Director, River Basins and Water Policy, WWF India
- **Ashish Bhardwaj**, National Coordinator, Alliance for Water Stewardship
- **Prabodha Acharya**, Chief Sustainability Officer, JSW Steel Ltd
- **Juhi Gupta**, Head (Sustainability), PepsiCo Holdings India Pvt. Ltd.
- **Ajith Radhakrishnan**, Senior Specialist, World Bank
- **Crispino Lobo**, Co-Founder and Managing Trustee, Watershed Organization Trust
- **Anshul Mishra** Senior Specialist, Sustainable Finance – WWF India

* View the recording of the session [here](#)

The water crisis is burgeoning around the world, affecting agriculture and industry as well as inducing forced migration of people. At the same time, several countries such as Israel have demonstrated how to achieve water sustainability through better planning and allocation. Businesses have also implemented best practices to reduce their water footprint.

Collaboration and shared responsibility are the keys. Water must be viewed as a shared resource. This emphasises the need for Water Stewardship—where all stakeholders within a catchment or watershed area **come together to create and implement a stewardship strategy**. The objectives of this session were to spread awareness about water stewardship and IWSN's role; to highlight industry's role and best practices, and how they benefit all stakeholders; and to highlight the need for public policy support to promote water stewardship.

Rijit Sengupta, delivered the opening remarks for the session. He talked of how this session is quite close to his heart. He started working on water as a thematic area 20 years ago, and now it's back into mainstream conversation. Rijit expressed pride while commenting that he was happy CRB was reviving the conversation and the India Water Stewardship Network with WWF and Alliance for Water Stewardship. He shared with the audience the actual meaning of stewardship; which talks about how it's essential to take care of something that we don't own.

During his address, **Adrian Sym** started off by welcoming the panelists and audience members to the session on the water stewardship network. He stated that the idea of water stewardship has reached a point of maturity now. He added that this was an important moment for this stewardship. The ISS conference is very much a part of the evolution of this idea. At a very local level, **stewardship practices are largely prevalent in traditional forms** depending on context and we can take a lot from it, and we can attempt to marry the local context with global consistency. Commenting on the alliance, he said that since we came up with this idea a lot of things have changed, and the relevance has only increased with the passage of time.

P Nandakumar delivered the keynote address, he talked about the importance of catchment, as any activity done, like throwing a packet of chips or drawing a bucket of water, these activities affect the health of the catchment. **Catchment management approach requires a judicious combination of top-down and bottom-up approaches.** Actions undertaken by govt include, Constituting Ministry of Jal Shakti, PM Kroschi Sichai Yojana, MGNREGA 60% funds are spent in management of natural resources, Sahi Fasal campaign involves right crop on ground based on the water condition of a particular area.



Prabodha Acharya, Chief Sustainability Officer, JSW Steel Ltd

He added that we can't have unfair practices if we wish to manage water resources, as industries extracting less than 5% of groundwater are under strict purview but agriculture which is extracting 90% of groundwater is left out of the purview. He ended with the thought that **catchment management is the key to water stewardship**.

Suresh Babu began by highlighting the idea, "water stewardship is not to mitigate risk but to create value". The pace we are working at is slow and needs to be improved. On one side, a lot of good examples are coming up but on the other side there are some major bottlenecks. **Water stewardship has to go from being seen as a risk to being seen as a value adding proposition.** He hoped that the challenges, solutions, innovation, and relation with other fields with respect to the topic of water stewardship discussed during the course of this panel discussion would be taken up and acted upon.

Prabodha Acharya began by saying that in Indian industry's last priority is to make water available. His group sees wastewater as a potential resource and collected sewage water is treated and reused. He thanked **Dr. Nandkumar** for highlighting how although the industry consumes less amount of groundwater it is always viewed with suspicion. He went on to give the audience the perspective of an industrialist. He said, what we need to do to ensure water is available for not just industries but also people, is to **establish collaborations**. Talking about initiatives at his company, he highlighted that they have conducted an assessment of the growth trajectory of the company in such a way that it leaves water for the people around the basin. He ended with the remark, **we need to see waste and sewage water as wonderful reuse material**.

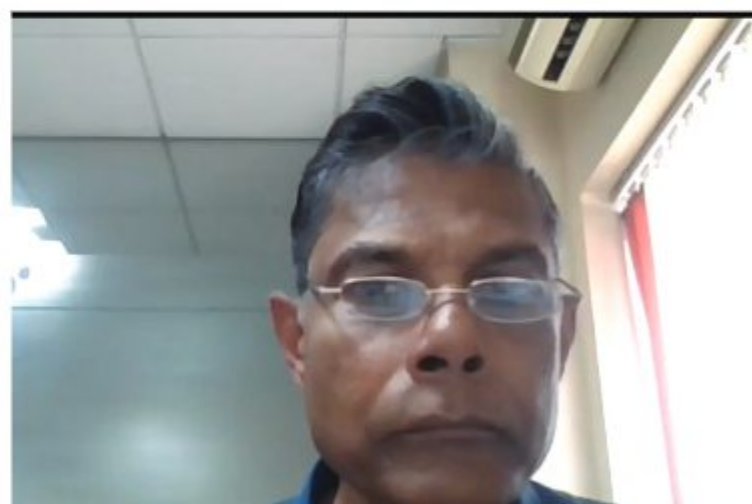
Juhi Gupta emphasised the great role businesses can play towards natural resource management. There is a need to reduce water footprint. PepsiCo is engaged in innovative methods to reduce this, **with the community they have identified potential water sources that can be used for rainwater harvesting, promoting micro irrigation practices** amongst potato farmers they are engaged with, and their plants are getting AWS certification. The goalpost identified at PepsiCo. is to cut their water usage by half by 2025.

Ajith Radhakrishnan began his remarks with the thought, *“incentives can bring great results like how the community irrigation program was scaled up due to community intervention.”* He further added that we need **financial innovation**, a **hybrid annuity model**, where the government takes 40% of expenditure and the rest is taken up by the private sector and they get paid back on the basis of their performance. A sustainable business model is the need of the hour. He went on to explain the working of the World Bank Trust Fund for public issues such as water security and how they closely worked with the government to eliminate risks, especially in Karnataka. While concluding, he talked about **wastewater reuse** and expressed how it can be an **essential driver for water security in India and the world**.

Crispino Lobo started his remarks by explaining the work his organization does in terms of watershed management. Explaining the problem statement, he said that some places have only two sources of water, groundwater, and rain. The major source of water for rural areas is rainwater, therefore, communities especially take care and take measures so that rainwater doesn't escape the catchment area or geographical boundary of the village. He highlighted that **it is not enough to capture rainwater, which falls on the supply side of the argument but to also use that water sustainably and judiciously, coming to the demand side of the argument**.

While concluding, he left the audience and the panel with a thought-provoking question, asking if we can **develop a water governance standard in a way that incentivises people to look at water, the way they manage it and change their approach to resources at large**.

Ashish Bhardwaj shed light on the very essence of creating a multi-stakeholder initiative such as IWSN. He highlighted that the network was developed to bring together organisations and promote a clear understanding of water and push for the uptake of water stewardship, especially in the Indian context. He added that the network unanimously agreed to use the AWS standard and how it seeks to foster the advancement of water security in India and ensue a convergence between stakeholders from the private sector, the non-profit sector, and the government. Emphasising on the value of the initiative, during the course of the presentation, he apprised the audience of the many objectives, steering committee members and vision of IWSN.



Crispino Lobo, Co-Founder and Managing Trustee, Watershed Organization Trust

Anshul Mishra took over the presentation and briefly discussed the objectives of IWSN in 2022-23. The same included **assessment of tools, frameworks and methodologies as per requirement, identification of training resources, conduct awareness sessions**

tailored as per the stakeholder, facilitate catchment level collaborations, develop knowledge products and further the cause by coordinating with policy makers.

Conclusion and Recommendations

- This country and the world, in general, are aware that the precious resource called water is depleting. **The erstwhile ‘abundant’ resource that we cannot possibly live without is going through a crisis. The realization however might help us recuperate.**
- There is recognition of traditional methods such as rainwater and groundwater harvesting, and modern techniques such as watershed management today. This conference is a step forward in the way of **creating a sustainable water resource bank.**



Adrian Sym, Chief Executive Officer, Alliance for Water Stewardship

The discussion concluded on one main point that all the stakeholders, i.e., households, governments, and industries, agree upon - **focus on collective effort and collaboration** so as to create a network in water stewardship.



DAY 3

Living Wage in Assam Tea Sector: Challenges and Possibilities in the Current Indian Economic Context

**Co Host:****Speakers:**

- **Dr. Rahul Suresh Sapkal**, Assistant Professor Ashank Desai Centre for Policy Studies, Indian Institute of Technology, Mumbai.
- **Jenny Costelloe**, Executive Director, Ethical Tea Partnership
- **Royal Soreng**, President, Akhil Bharatiya Chah Majdoor Sangh
- **Udit Mishra**, Associate Editor, The Indian Express
- **Priya Agrawal**, Procurement Manager, Living Wage, UNILEVER

* View the recording of the session [here](#)

The state of Assam has India's largest tea-growing area and accounts for over 50% of the country's tea production according to the Tea Board of India (2019). While it is a thriving sector producing some of the world's best quality tea, there are certain structural issues that require attention from stakeholders involved in the sector. It is difficult for the workers and their families to meet their basic needs such as nutritious food, housing, clothing, quality health care and education. The objective of this session was to bring diverse panelists on a common platform and deliberate on the current macroeconomic scenario in India, current challenges in the Assam tea plantation sector vis-a-vis ensuring living wage for plantation workers and chart out a way forward.

Nandini Sharma, Director, CRB delivered the welcome note for the session and applauded the kind of organizations and panelists supporting the conversation, given they come from diverse backgrounds but are seriously committed towards the agenda of this session.

Starting with the aim of ETP, **Jenny Costelloe**, said, "we want to see farmers earn an equal and fair income, next is quality". **Legislation in the Assam Tea sector plays a really important role**, their aim is to convene and hopefully collaborate to provide solutions. As the moderator for the panel, she highlighted the major issues and laid the basis for the conversation.

She shared that a living wage is when a worker works enough to have a decent standard of living. Producers are saving money by employing temporary workers, who are vulnerable and poorly compensated. There is also a negative gender dimension wherein women are doing unpaid work. Towards the end of her remarks she said, "what I do want to do is ensure that we listen to different perspectives today".

Dr. Rahul Suresh Sapkal began by saying that after 2022, the government introduced the word "living" in terms of wages. **There is a lack of collaboratives/unions in Assam, which limits the space for collective bargaining.** Article 43 of the Indian constitution talks about this issue but doesn't give them the right to fair wages. He then went on to explain the research conducted on living wage using theoretical methodology and empirical analysis. He further added that **during the G20 we need to put forward the 'wage threat' issue and collaborate on workable solutions.**

Royal Soreng told the gathering that exploitation of the tea workers in Assam has been taking place for a long time. It is not just the workers who are suffering, there are more people involved in this. Many tea workers are forced to go out of their villages to work for better income. Women workers comprise 70% of the workforce, since men usually leave their place.



ISS delegates

The INR 232/day average income too comes with a lot of conditions, for example a particular amount/volume of product can only ensure the full wage is paid. **There are 12 lakh tea workers in Assam and 70% are temporary.** He concluded by saying that it is for the benefit of the tea industry as a whole that **we bargain for change with a proper living income.**

Udit Mishra started with the comment that India can grow at 9% and still not create jobs. He added that we have to understand that **often our growth approach does not relate to poverty distribution.** India calculates its poverty in consumption expenditure. He further suggested to not look at the unemployment rate but the labor force participation rate or employment rate in India. What's ironic is that this is the condition despite having a very productive entrepreneurial ground.

Talking about Unilever, **Priya Agrawal** talked of how they are a purpose-led company, their purpose being - to make sustainable living commonplace. She added that they work on living income as a separate goal and take care of all suppliers. She said that Unilever's commitment encompasses pretty much all these factors respectively. She concluded by saying, "If there is a message in my section, it's that ***for any change to happen we will have to collaborate with everybody who has a stake in the system.***"

Conclusion and Recommendations

- Trade unions are active in keeping the wage issue alive, with various other attempts from the civil society sector through knowledge-based advocacy to keep highlighting the low wage issue of the Assam Tea sector. However, these need **more coordinated effort and a collective push to the industry which is**
- The industry point of view has been to justify the low wage by defining the **non-cash components of housing, food, health and education aspects** which the tea estates are providing as per the Plantation Labour Act.
- The debate is about 'who pays the wage gap'. The answer in this discussion clearly lies in a **collaborative effort by the private sector and public sector entities**.
- There is a need for **proper research and estimation**, following which there should be a successfully implemented policy initiative.



L to R: Dr. Rahul Suresh Sapkal, Assistant Professor Ashank Desai Centre for Policy Studies, Indian Institute of Technology, Mumbai; **Priya Agrawal**, Procurement Manager, Living Wage, UNILEVER; **Udit Mishra**, Associate Editor, The Indian Express; **Jenny Costelloe**, Executive Director, Ethical Tea Partnership; **Royal Soreng**, President, Akhil Bharatiya Chah Majdoor Sangh; **Jagjeet Singh Kandal**, Country Director, IDH

DAY 3

Promoting Circular Apparel in India Through Research and Innovation

**Co Host:****Speakers:**

- **RC Kesar**, Chairman, CRB
- **Dr. M.S. Parmar**, Professor and Director, Northern India Textile Research Association
- **Shri Rajeev Saxena**, Joint Secretary, Ministry of Textiles, Government of India
- **Lakshmi Poti**, Senior Programme Manager, Materials, Laudes Foundation
- **Deepti Gupta**, Professor, Department of Textile and Fibre Engineering, IIT-Delhi
- **Dr. Naresh Tyagi**, Chief Sustainability Officer, Aditya Birla Fashion and Retail
- **Ganesh Shankar**, Founder & CEO, FluxGen Technologies
- **Payal Jain**, Fashion Designer and Sustainability Crusader, Prem Jain Memorial Trust
- **Priyanka Khanna**, Asia Head, Fashion for Good

* View the recording of the session [here](#)

Circular Economy principles provide a good opportunity for the A&T sector to function and grow in a sustainable manner. The concept of circularity is gaining traction in the country and a number of private sector organizations are committing and taking required action in their own operations and in their supply chains to promote circularity. The objectives of this session are to define the R&D and innovation needed to accelerate circular action by the Apparel and Textile sector in India. The secondary objectives are to identify existing R&D efforts and innovations to drive circular apparel in India and highlight the potential measures for supporting greater R&D in India for the same.

Devyani Hari, delivered the welcome note for this session, wherein she highlighted that while the apparel industry is providing us a way to look at a sustainable and inclusive growth of the sector, which is very important in terms of employment GDP growth, it is equally called out for its impact on environment.

Shri R.C. Kesar delivered the opening address for the session. He stated that we are stuck in an era which is synonymous with fast fashion where you use and discard. It is critical to **put efforts into finding a way on a concerted effort to move towards sustainable fashion**. There is awareness but people are attracted by the low prices and easy availability. However, sustainability is the route to economic growth these days.

He then quoted a study conducted in the US which revealed that sustainability makes more profit and people follow the language of money, this side factor may influence businesses.

Dr. M.S. Parmar explained in detail the concept of circular apparel through a very informative presentation. He shared that Japanese companies are trying to make bioethanol from waste textiles and are going to use it as air fuel. He explained how different kinds of bricks and tiles which are lighter and more durable from different fabrics would be their best use. He added that they too have invented a fiber out of corn husk. He **highlighted the problem of textile waste but also suggested the application and recycling of the same**. Further, he explained Nitra's study in detail.

Shri Rajeev Saxena started off by saying that innovation and technology are very important. Innovation is key to solving any issue, so even when it comes to the textile industry and sustainability, **inventions are key**. He added that the ministry has delegated many projects to organizations like NITRA, IIT- Delhi and more to create products which will help reduce the consumption of insecticides. All these inventions will support circular economy in India. While concluding he said that the importance of water in the textile sector is tremendous. **Water is a very critical issue because of the abundant waste from production and waste during laundering is a lot.**



Dr. M.S. Parmar, Professor and Director, Northern India Textile Research Association

Following the three presentations/addresses, **Deepti Gupta**, introduced the panelists and set the context for a fruitful discussion.

Naresh Tyagi started by giving his perspective on sustainability. He said that 'Circularity' has now become a buzzword. India has been spoiled by certain influences that have pushed us into producing textile waste that has an effect on our environment. Sustainability is a philosophy, and circularity for India has three parameters; i) **the product should be durable**, ii) **how to design the product in such a way that it is made to be remade**, and iii) **how to use renewable ways of energy to make that product**. He concluded by saying, *"fast fashion is irresponsible fashion."*

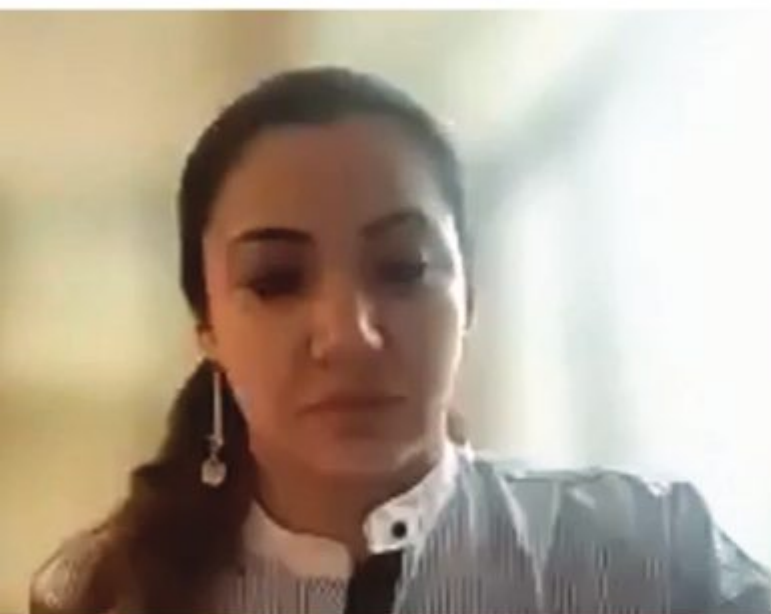
Payal Jain began her remarks by commenting that fast fashion is creating a landfill on the planet which is dangerous.

Ganesh Shankar explained the solutions they provide for increasing sustainability by reducing the impact of textile manufacturing on the planet. They have companies in southern India that are using their solutions to ensure production with the least amount of water. If they are able to get predictive analysis, they have a lot of scope and space for improving and moving towards sustainability. He believes if **digital technology has helped gaming, enterprise and such industries**, why don't we use it for something as important as water?

Whether we are going to recycle or retake the product is to be looked for before making products. She added that **fashion schools need to be taught about sustainability curricula**. She was very impressed to hear what Dr. Tyagi said and following on his points, she said that the process from the design stage has to become sustainable. The process of choosing the yarn, water in dyeing and other things have to be carefully filtered in order to increase sustainability. She ended by quoting that, *"following sustainability has to be a belief."*



Payal Jain, Fashion Designer and Sustainability Crusader, Prem Jain Memorial Trust



L to R: Priyanka Khanna, Asia Head, Fashion for Good; Ganesh Shankar, Founder & CEO, FluxGen Technologies

Lakshmi Poti shared with the audience that India is a thriving market in terms of demand and supply. Funds are available but we need to know the proper ways to channel them. Barriers to innovation are the high cost of R&D, forward integration with other sectors and how you get the proper finance is also a requisite. She added that their goal is to **find sustainable technologies and give them industry exposure**. The approach has to be more localised and accordingly work towards that. She cited several other technologies like gravity labs, microbial pigments, as examples to explain her thoughts. Over the last three years, they have seen a lot of interesting research and technologies but haven't had a platform to work on.

Priyanka Khanna began by stating that the textile industry always needed innovation, and that Indian research and technologies in this field are very competitive. Adding to her statements, she said **philanthropy and public funding should come together to promote circular apparel**. R&D is a phenomenal cost, which is why de-risking is an essential piece. Access to feedstock, forward integration and capital collection are three areas we need R&D in. She concluded with the remark that **one must look at this as a complete chain, financing the re-haul is a big part**.

Conclusion and Recommendations

- The Indian apparel and textile sector (A&T) valued at USD 152 billion in 2021 is a strategic one as it contributes to 2% of the GDP, 7% of industrial output and approximately 11% to exports. With the entire value chain of A&T in the country, the sector employs nearly 45mn people directly with a large share of it being women.
- It is important that **industrial growth and development in India are decoupled from intense resource consumption** and that industrial development is in line with the various climate commitments made by the country
- The industry, globally and in India, is **under immense scrutiny and pressure to reduce its adverse environmental and social footprint.**
- Solutions for every process that improves sustainability were also discussed. The discussion was fruitful because all the stakeholders like government, industry, R&D solutions, and market were on one platform.



L to R: RC Kesar, Chairman, CRB; **Deepthi Gupta**, Professor, Department of Textile and Fibre Engineering, IIT-Delhi; **Lakshmi Poti**, Senior Programme Manager, Materials, Laudes Foundation; **Dr. Naresh Tyagi**, Chief Sustainability Officer, Aditya Birla Fashion and Retail

DAY 3

Sustainable Supply Chains in Forest and Agri-linked Commodities



Co Hosts:



WRI INDIA

The Food and Land Use Coalition
India Country Platformidh
transforming marketsCENTRE for RESPONSIBLE BUSINESS
Enabling Change for Impact

Speakers:

- **Morgan Gillespy**, Global Director, Food and Land Use Coalition
- **Dr. Jayahari KM**, India Country Coordinator, Food and Land Use Coalition
- **Ian Suwarganda**, Head of Policy and Partnerships, Golden Agri-Resources (GAR)
- **Dr. Nitya Nanda**, Director, Council for Social Development
- **Malavika Gopinath**, Sustainability & Research Lead for Rice, Grains & Pulses at Olam Agri India
- **Vipin Gupta**, CEO India, Louis Dreyfus Company
- **Dr. Bernardo Calzadilla-Sarmiento**, Managing Director, Directorate of Digitalization, Technology, and Agri-Business, United Nations Industrial Development Organization (UNIDO)

* View the recording of the session here

Aditya Petwal, Assistant Director, Centre for Responsible Business, introduced the session with asking some pertinent questions:

- Are you aware that the world may run out of food in the next 25 years, as some leading institutions claim?
- Are you aware that our food systems are so unsustainable that they constantly challenge the sustenance of several other natural resources, biodiversity, and ecosystems?
- Are you aware that we have already overstepped five out of nine planetary boundaries?
- Are you aware that we have already entered the era of the sixth mass extinction?

Our land use, along with the unsustainable agri-forestry operations, is contributing close to 25% of the global GHG emissions. This is also a precursor to the threat and decline of biodiversity and several valuable ecosystems. The Food and Land Use Coalition suggests that land degradation impacts no less than 3.2 billion people and ecosystem services worth 10.5 trillion dollars. In light of these data points, Aditya introduced the importance of the work of organizations like WRI India, FOLU, IDH, CRB, and WWF. IDH's role is to bring responsible production and responsible buying, and responsible consumption together on a singular platform.

WWF India supports the **FOLU CREST** resolution in achieving sustainability across the Food and Foresting to Commodities Supply chains. WRI India as part of its work on Sustainable Landscapes and Restoration various initiatives and looks at sustainability within different value chains, including but not limited to food loss or waste.

Morgan Gillespy started her address by sharing a global background for Forest, Agriculture, and Commodity Trade (FACT) Dialogue and key outcomes from COP26. Simultaneously, world leaders from over 140 countries committed to the Glasgow Leaders Declaration on Forest and land use, and within this commitment, they committed to halting Forest loss and land degradation by 2030. She asked all the attendees and stakeholders to set their eyes on COP27 at Sharm El-Sheikh, which saw the launch of the Forests and Climate Leaders' Partnership (FCLP) and aims to accelerate the implementation of the Glasgow Leaders' Declaration through **collective action, country-led commitments and annual meetings to track progress**. Additionally, a trader's pact is set to release: a group of 13 agricultural Commodities Traders are releasing a joint roadmap of action detailing how they will achieve 1.5-degree aligned Pathways and adjust deforestation and their supply chains. She also highlighted how *India did not participate in the FACT dialogue or Glasgow Leaders' Declaration*.



She concluded by highlighting FOLU's role in supporting FACT nationally, specifically with FOLU CREST. In this regard, she shared that FOLU will help support CREST by connecting outcomes and engagement opportunities to the broader global landscape, potentially by elevating businesses and cases from the national context into international forums – like COP28, UNGA and the G20. She also highlighted that going forward, **private sector momentum for trade and sustainable sourcing through the CREST Action Coalition will be demonstrated.**

Dr. Jayahari KM set the context for the panel by extending Morgan's call for India to rise to the occasion. He demanded India to **take stewardship and encourage change right from Consumer Behavior, followed by the Supply Chain Managers and Private Companies to incorporate more elements of sustainability into their businesses.**

Malavika Gopinath highlighted that with a footprint in 65 countries and dealing with multiple commodities, it is important to first **define what is responsible sourcing/trading and what benchmarks you rely on to achieve that.** She shared that what has helped is working with agencies on credibility, reliance on standards and what is considered as credible by global entities and verified by third parties. The second method that Olam subscribes to is **monitoring environmental footprint at source, which encourages transparency but there are occurrences of variability involved in responsible sourcing.**

Vipin Gupta has been able to implement sustainability at the grassroots level by showing farmers the benefit of monetary gain. While there is a price premium, he added that broadly speaking, consumers are willing to pay more. However, he highlighted that it is important to **ensure that the premium goes back to the farmer and recognises that there are quite a few options when it comes to funding sustainable sourcing.**

Adding to the conversation on certification and sustainability, **Ian Suwarganda** underlined how only 20% of the 76 million tons of Palm Oil produced per year get certified. What happens to the other 80% is a challenge that this industry has been facing for years.



L to R: Ian Suwarganda, Head of Policy and Partnerships, Golden Agri-Resources (GAR); Morgan Gillespy, Global Director, Food and Land Use Coalition

Nowadays, there is more confidence in saying that the Palm Oil available is deforestation-free and sustainably sourced. To make this happen, he highlighted, referring to sustainable sourcing in the supply chain, they are working with external parties to **help design good labor practices** relevant to the palm oil sector; a certification system, namely, RSPO to audit sustainability management systems; an agency to verify its no deforestation claims, and finally an external auditor to verify the sustainability report. He also shared about the **integral role of the Government to validate this collaboration in tandem with the policies and norms laid down for mutual benefits.**

Pivoting to the Indian Context, **Dr. Nitya Nanda** questioned - Do consumers really want sustainable products? Production process and Product Quality are two factors that influence consumer decisions. According to him, the Indian Consumer is not ready to pay that premium price just yet. He believes that **policy-level decisions in India have essentially disabled what is deemed unfavorable behavior instead of enabling good behavior.** He demands there to be room for farmers to get into contracts with corporations directly for sustainability which will, in turn, reduce smuggling.

Conclusion and Recommendations

- The only solution is working together. It involves using **systematic as well as benchmarking approaches**.
- **Bringing policymakers into conversations** was highlighted keeping in mind their access to funds and the importance of **aligning the global agenda with national priorities**. **Achieve collaboration of stakeholders across the board**, including the public sector, private sector, and civil society to move towards a sustainable ecosystem.
- **Voluntary standards cannot work in isolation**. They need to integrate systemically and be part of a more complex system that brings the public and private objectives together; only a holistic approach can yield sustainable results
- In terms of stakeholder relations, three aspects were highlighted: **the importance of ensuring collective learnings from mistakes, combining of efforts and finally, avoiding working in silos**



L to R: Aditya Petwal, Assistant Director, CRB; Malavika Gopinath, Sustainability & Research Lead for Rice, Grains & Pulses, Olam Agri India; Vipin Gupta, CEO India, Louis Dreyfus Company; Rijit Sengupta, CEO, CRB; Dr. Nitya Nanda, Director, Council for Social Development; Dr. Jayahari KM, India Country Coordinator, Food and Land Use Coalition; Dr. Bernardo Calzadilla-Sarmiento, Managing Director, Directorate of Digitalization, Technology, and Agri-Business, United Nations Industrial Development Organization (UNIDO); Dr. Ruchika Singh, WRI India; Nitya Chhiber, Programme Officer, CRB

DAY 3

Making Non-financial Disclosures Matter: BRSR and its Potential for Driving Effective Human Rights Due Diligence (BRSR)



Co Host:


PARTNERS IN CHANGE
 Promoting Human Rights in Business

Speakers:

- **Vidya Tikoo**, Vice-President Sustainability, Aditya Birla Group
- **Viraf Mehta**, BHR Expert
- **Pradeep Narayan**, Director, Partners in Change
- **Lingaraj Dinni**, Group Manager-Sustainability, Wipro
- **Aji George**, General Manager, and Head - Organisation Effectiveness, Wipro Limited
- **Garima Dadhich**, Associate Prof & Head of the School of Business Environment/National Foundation for Corporate Social Responsibility (NFCSR) and Centre for Business and Human Rights at Indian Institute of Corporate Affairs, IICA
- **Swati Tewari**, Senior Counsellor, Confederation of Indian Institute
- **Aruna Newton**, Assoc. Vice President, Head - Diversity and Inclusion, Sustainability Governance & Reporting, Infosys Ltd.

* View the recording of the session here

On 10th May 2021, SEBI issued a circular introducing a new reporting requirement called the Business Responsibility and Sustainability Report (BRSR). Prior to this, in 2012, SEBI had introduced the Business Responsibility Reporting template to enable companies to demonstrate their alignment with National Voluntary Guidelines on social environmental and economic Responsibilities. The objectives of the session were to discuss the emerging non-financial reporting landscape in India with a particular focus on BRSRs and how that can contribute to better human rights due diligence by companies; deliberate on the practical opportunities and challenges presented before the businesses to track and trace the supply chains as well as take up non-financial reporting such as BRSR.

Neha Tomar, Programme Manager, CRB delivered the welcome remarks for this session and introduced the respective panelists.

Pradeep Narayan set the context of the discussion through a slideshow titled 'BRSR in the context of HRDD'. He focused on key points of BRSR that the audience needed to make better sense of the conversation ahead; a) BRSR is dynamic and continuous b) BRSR as a mechanism still lacks a system of monitoring and analysis of data c) BRSR does not suffer from the Global North says over the Global South. They are largely to encourage businesses to collect practice, reflect and improve.

As the moderator for the session, **Viraf Mehta** took from Pradeep and further set the stage for the following conversation.

He said that **after a century of financial reporting our country embarks on a journey of non-financial disclosures**. A decade later we now have new reporting programs in the way it can stand in relation to other mechanisms. However, the challenge of incorporating the human rights concerns in such disclosures looms large. He hoped that as a group the panel will be able to comprehend corporate disclosure and the BRSr program.

Vidya Tikoo began her remarks by saying that when we look at the supply chain aspect of BRSR in terms of company awareness, there is a bit of a challenge. This is because **benchmarking and sustainability reports are more readily available with mature companies but as we go down, medium, and small (tier 1) suppliers, there is minimal awareness**. When we talk about human rights, there are too many stakeholders, and the answers don't come convincingly. She further added that **sector-specific quantification and direction are sometimes necessary**.

Garima Dadhich began by explaining the reason for such a shift highlighted by other panelists. She said, "two years back we conducted research on the top 500 listed companies that were disclosing BRR, not BRSR. That study has become the basis of this revision from BRR to BRSR. There was a lot of variation in disclosure practices."



She went on to add that there was hardly any quantitative data to analyse in this space. On-the-ground workers did not even know that there was a BHR policy. She further said, “BRR was a skeleton, my point is not to criticise but it needs to be evolved. There was too much reliance on external standards and certification”. She quoted in the end, **“sustainability and profitability are the same sides of the coin.”**

Swati Pandey added to the ongoing conversation by commenting that **BRSR is one of the most complex disclosure frameworks**. The way human rights are being dealt with and the way the value chain is being touched upon is new and more comprehensive. She said, it's like a baselining what you're doing on your ESG. Mature companies may not face a challenge, but the companies in medium strata have guidelines to go about it.

Lingaraj Dinni shared that India is one of the first few countries globally, to have such a comprehensive framework. It does not include everything expected yet, but we need to accept that. There is potentially a space to provide guidelines for some companies. He pointed out that **the service sector is rapidly changing, and there are a lot of changes that need work-life balance. The typical relation between employer and employee is changing.**

It is likely to provide a comparable landscape to investors and consumers in general. **BRSR filing companies will have better preparation and qualification to adopt the new EU directives for value chains.** In her concluding remarks she added that **stakeholder communication needs to go beyond compliance and BRSR**, plus she thinks that **basic awareness is also limited.**

Aruna Newton talked of how the considerations of stakeholders as a collective underscore our action. BRSR is a phenomenal interception. It beautifully brings a stakeholder relative approach. Being informed by a whole host of social topics that have been freshly recognized. She hopes that the BRSR will have a section for people with disabilities as well. She added, if we don't integrate at least one-third of the disabled population we have not succeeded as a civilisation. In the end, she quoted, “I don't know if we have all the answers yet, but I feel that the journey is going to be as important.”

Aji George highlighted and talked of integral aspects such as **talent engagement retention, learning and development**. The concept of well-being has emerged as a key aspect since after Covid19.

He said, it is more like a work-in-progress model that needs to be evolved continuously. We have to break down the details of the mental health aspect further.

Conclusion and Recommendations

- There are 64 questions which directly pertain to human rights policy and its implementation; due diligence and assessments; and situation with respect to salient human rights.
- It provides scope for informing as well as strengthening HRDD-related processes. But at the same time the scepticism, surrounding the Non-Financial Reporting templates and their ability to reflect the integration of human rights within businesses, is voiced equally by experts with regard to BRSR.
- The hope for some also is that the BRSR would have a section for people with disabilities. With the changes taking place in the working sector, **it is essential to have a BRSR mechanism in place so that companies can adopt it. It helps consumers make an informed choice.**
- The process would **promote transparency and trust not only in the government but also in the market.** The future however might hold challenges for smaller companies, but easier procedures can be introduced for the same.



Pradeep Narayan, Director, Partners in Change

DAY 3

Creating a Systemic Change in the Food System by Putting the Value Provided by Nature and People at the Heart of Decision-Making



Co Hosts:

CAPITALS
COALITION

Speakers:

- **Martine Van Weelden**, Collaboration Manager, Capitals Coalition
- **Pavan Sukhdev**, Founder & CEO at GIST
- **William Speller**, Programme Officer, UNEP
- **Dr Suryanarayana Bhaskar**, Managing Director, Indian council of Agricultural research ICAR
- **Santosh Gupta**, Director, Ecociate
- **Bhabani Sankar Pradhan**, Manager, Arvind Ltd.
- **Nikita Asthana**, General Manager, OLAM International

* View the recording of the session here

Transforming our food system is one of the most important challenges we face. This session aimed to inspire (agri-food) businesses to start or continue on a capital journey and embed a capitals approach in the operations and strategy of businesses within as well as outside the established network. The session also aimed at showcasing the global context of the project and how these developments could inform the G20 presidency. This discussion broadened the scope of the TEEB project and provided inspiration to businesses and policymakers in India to use a capital approach outside of the agri-food sector too. Another objective was to strengthen and grow the network of interested parties in a capital approach and Capital Hub activities.

Rijit Sengupta, delivered the welcome note for the session wherein he highlighted that while we all agree that **it is necessary for businesses to grow and progress while taking sustainability related aspects into account, the question often asked is, where do they start?** This particular session attempted to provide those answers.

Martine Van Weelden welcomed the audience and introduced the essence of the partnership between Capitals Coalition and the Centre for Responsible Business. She added that she strongly believes the project can provide a different way of doing business. As the moderator, she highlighted that this session would be about **adding value to people and nature in businesses apart from money and machinery.**

She went on further to introduce the program agenda and the panellists. She spoke about the **challenge of climate change and irresponsible mechanisms in driving the economy and the world but later proposed a solution with terms like natural capital and sustainability.** She concluded by saying, ***“If we want to transform the system, we have to work like a system.”***

The next presentation was given by **Pavan Sukhdev** who introduced how TEEB diagnoses the entire food system, including hunger, nutrient deficiency, and ecological harm. He expressed his appreciation for the efforts put in by everyone here so that nature gets the recognition that she deserves. He added that **one of the reasons for the lack of respect for nature is the economic invisibility of nature.** If economics can make a strong stand for nature, why can it not do so for biodiversity also? Following a lighter note, he went on with the story of TEEB and its valuable research.

William Speller went on to summarise the TEEB Agrifood framework and programs related to it being pursued by UNEP in India. He added that **transforming the food system to be more sustainable helps with poverty, hunger, gender equality, water conservation and all of the SDGs that one could think of.** It's really about **bringing scientific innovations and discoveries to policy operations.** He highlighted that the problem faced by farmers to scale up organic food production is access to the input.



ISS delegates

He talked about how organic systems had been working in India, at the same time how their applications can be expanded to the entire nation.

Dr Suryanarayana Bhaskar started off by talking about how organic practices that can be transferred to farmers are being developed. The country has been divided into 1500 agro-climatic zones by the Planning Commission and the impact of climate change on these zones is being analysed. He talked about how agro colleges have observed niche areas of developing organic farming. On one hand what TEEB is calling capital is getting degraded by the use of chemicals. He talked about two national policies for soil conservation through the modification of agricultural practices. He further went on to speak about the impact of climate change and on the ways to adapt to it. While concluding he said that **reducing climate change impacts on agricultural produce is key and hence ICAR has been researching and formulating programs to promote organic farming in the nation.**

Santosh Gupta began by remarking that ecosystem services are seen as free and continuous, rather than essential components of a production system that could cease if not properly managed. When the TEEB trainings were happening, he was a part of the training and had discussed with the team if this could be applied to the farmer association and, therefore, decided to develop this application. He pointed out the features of the respective collaboration and how it impacted the women farmers and developed their capacities. He focused on how **an integrated capital approach can help organisations to measure the real value of the project in terms of farming.**

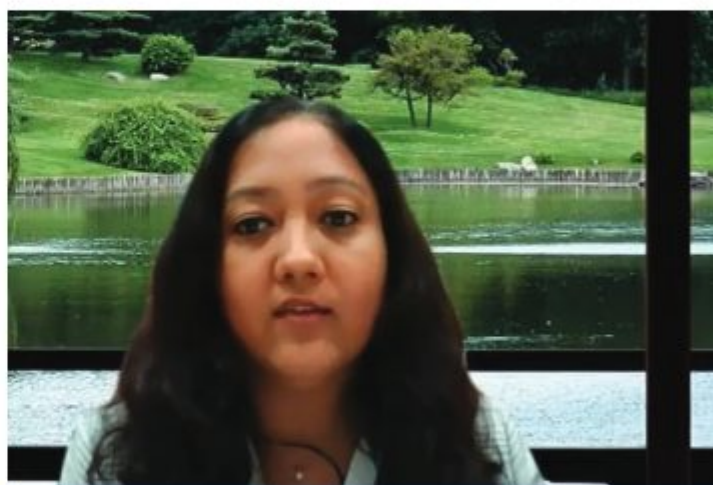
Bhabani Sankar Pradhan started by thanking the CRB family and Capitals Coalition for giving his organization recognition as one of the global leaders in cotton manufacturing. He ran the audience through a framework of TEEB Agri guidelines and how the company is going to apply it. He concluded by charting the way forward which could be done by **extending capitals approach to its other projects, educating internal stakeholders, and communicating with various external stakeholders.** He said, "Our speed might be slow, but we will eventually reach there."



Pavan Sukhdev, Founder & CEO at GIST

Nikita Asthana introduced Olam as a large agri-food business, the largest exporter of rice from India, who work with smallholder farmers. Her team at Olam assesses sustainability finance at the firm and experiments with natural and human capital methodologies. She commented that such **analysis are complex due to the unavailability of data and also because there are no established methods.**

She cited an example of applying natural capital evaluation methodology to a project in India. She then highlighted a program introduced to their farmers in north India and experimenting other initiatives in paddy fields on a small scale.



Nikita Asthana, General Manager, OLAM International

Conclusion and Recommendations

- Providing food security for a growing population and restoring the natural systems that food production depends upon while ensuring social equality and equity along value chains requires a **systems-based approach**.
- A capital approach provides a **methodology to support systems-based thinking**. It helps to measure and value the impacts and dependencies organisations have on the value provided by the capital.
- **Nature and people are the only permanent capitals in any economic function** and hence they should be at the heart of such a discussion.
- By addressing natural, social, human and produced capital together, **positive interventions can generate benefits that cascade through nature, society and the economy**.
- **Nature needs to be recognized as an essential capital also and hence its conservation is paramount**. As most of nature is used in agriculture in a sort of give-and-take phenomenon, we need to apply sustainable practices to this function in order to move forward with responsible business practices.



L to R: Pavan Sukhdev, Founder & CEO at GIST; **Dr Suryanarayana Bhaskar**, Managing Director, Indian council of Agricultural research ICAR; **William Speller**, Programme Officer, UNEP; **Martine Van Weelden**, Collaboration Manager, Capitals Coalition; **Bhabani Sankar Pradhan**, Manager, Arvind Ltd.; **Lisa Heine**, Capitals Coalition; **Santosh Gupta**, Director, Ecociate

DAY 3

Driving Sustainable Consumer Behavior: Sustainability Information Disclosure



Co Host:



One planet
inform with care

Speakers:

- **Asim Sanyal**, Chief Operating Officer, Consumer Voice
- **Saikat Mitra**, Senior VP, Design, Van Heusen
- **Shivnayan Aggarwal**, Market Transformation, Roundtable on Sustainable Palm Oil (RSPO)
- **Jan Christian Polania Giese**, Leader of the Working Group on Impact on Biodiversity, One Planet Network
- **Kate Harris**, Secretariat, Global Ecolabelling Network
- **Anita Ahuja**, President & Co-founder, Conserve India Industrial Development Organization (UNIDO)

* View the recording of the session [here](#)

This session showcased the work of the Consumer Information Programme under One Planet Network. The Consumer Information Programme is a strong network of actors progressing towards SDG 12 through the spirit of collaboration, linking-up to scale-up and ongoing promotion of SCP (sustainable consumption and production). The session aimed at **illustrating the importance of reliable and accessible consumer information as a useful tool for encouraging sustainable consumption with links to the Guidelines for Providing Product Sustainability Information** (UNEP & ITC, 2017). Different forms of consumer information were presented in the session along with the **role of brands and suppliers in collaborating and providing sustainability information to consumers** was explored.

During his opening address, **Asim Sanyal** said that as per the latest survey his company went through, almost 70 per cent of global consumers know what sustainability means. It is a behavioural change, and such change comes over time. According to him, results came as a result of the reaction of the consumer. The way consumers reacted to the COVID-19 pandemic, fastened the pace of sustainable consumer behaviour, whereas there have been discussions on sustainability for almost four decades, but no impulse reaction is seen. He further added that **pricing of products should not hurt the consumers otherwise they won't buy them.**

Additionally, **cultural messaging works beautifully with consumers and trust building is also very important for companies.** Lastly, he added that greenwashing makes consumers reluctant to buy some products. Crisp messaging is important for consumers who are willing to pay more and go green.

Jan Christian Polania Giese started off by defining five fundamental principles to avoid greenwashing - **trust building with consumers; relevant information; transparent information; accessible information, and marketing with guidelines.** He said, we are constantly looking for firms that need support in setting up such guidelines. If all organisations follow these guidelines, then we can move towards sustainability faster. Addressing the climate situation, he says that **climate compatible lifestyle and sustainable lifestyle will help us a lot.** The government also needs to **make policies where sustainable products have different tax corridors.**

Shivnayan Aggrawal commented that companies need to **communicate responsible steps to consumers because the mindset needs to change.** Information needs to be precise and easier for consumers to take in. Consumers want brands to take the lead, but transparent information with consumers will help to change consumers' mindsets. At RSPO they work on sustainable palm oil and realized that consumer awareness is different in different parts of the world.



L to R: Kate Harris, Secretariat, Global Ecolabelling Network; Jan Christian Polania Giese, Leader of the Working Group on Impact on Biodiversity, One Planet Network

Saikat Mitra stated that sustainability is not about using multiple tags instead a single tag for every garment as their brand is doing is an important step towards sustainability. He added that Van Heusen focuses on quality and affordability. From a design point of view, they look at multiple uses of the same product, which helps to make a more sustainable product. He said that companies assume that nobody is going to pay extra for sustainability and so it has to be built into the product itself, however, that's not the case. Additionally, he believes that the **bottom-up approach in government policies will also help the sector**. While concluding, he added that he believes in **collaboration and cooperation** and views them as important factors in bringing about sustainable consumption.

Kate Harris began her remarks with, "I think those who work in this space know that there is a lot of consumer science that fits into this. The guidelines put up by One Planet Network are credible and should be applied."

She added that **good quality products that are also affordable to the consumer are very vital for sustainability**. We should also keep in mind consumer demand. She went on to cite the example of how Scandinavian countries are ready to pay more for good products. Further she talked of how we need to help the **manufacturers who are doing good things for the environment to get the market moving**. The **partnership of the government with businesses and consumers is of key importance when we talk about sustainability**.

Anita Ahuja started by saying, "we have a lot of technology in place like Blockchain, QR code etc. Many such technologies are yet to be released in the market".

These inventions can be extremely innovative, however, The East and West divide in terms of trade and standards are difficult to go together. We are committed to a value system, our DNA trusts a particular cultural system instilled in us that further makes us trust an enterprise.

Social enterprises globally are trusted quite a lot. However, **the situation is more grim at the grassroots level, where there is no data or numbers in place to understand sustainable consumer behaviour and accordingly build capacities.**

Conclusion and Recommendations

- The importance of providing reliable information is recognized in target 12.8 of the Sustainable Development Goals: "by 2030, ensure that people everywhere **have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.**"
- The **role of consumers is crucial in the transition of global value chains** to enable a sustainable future.
- Consumers must be made **aware of the tools and information available to them to make sustainable decisions.**



DAY 3

Closing Plenary



Speakers:

- **Dr. Meera Mitra**, Governing Body Member, CRB
- **Erinch Sahan**, Business & Enterprise Lead, Doughnut Economics Action Labs
- **Devyani Hari**, Director, CRB
- **Nandini Sharma**, Director, CRB
- **Viraf Mehta**, Chief Executive, Partners in Change
- **Shri Jayant Sinha**, Chairperson of the Standing Committee on Finance, Parliament of India; BJP Lok Sabha Member of Parliament from Hazaribagh, Jharkhand



Shri Jayant Sinha, Chairperson of the Standing Committee on Finance, Parliament of India; BJP Lok Sabha Member of Parliament from Hazaribagh, Jharkhand

The event began its closing ceremony to conclude the conference. **Devyani Hari**, delivered the welcome note for the session and highlighted that all of us today find ourselves in a situation of frustration, because the **intent exists to do more and alter the current climate trajectory, however, it is not translating into action**. The session attempted to accelerate the action part. Devyani also served as the moderator for the session.

Dr. Meera Mitra started off by applauding CRB and India and Sustainability Standards as a platform where people could come and share the sustainability dialogue, and even mainstream the concerned conversations. It has brought forward new discussions, new endeavours and dialogues. She added that we are on track only for 2 SDGs, for the rest we are not on track at all, and highlighted that finance was one of the important topics throughout the speeches. She concluded by commenting that there is **an extreme need to put the money where sustainability should be**.

In an attempt to bring to light the scarcity of resources we are facing, **Erinch Sahan** said that we are **overusing our planetary resources and under-delivering on our life's essentials**. To further explain his arguments, he briefly explained the theory of 'doughnut economics' to the audience. He went on to discuss responsibilities and the role every nation needs to play, and said that **every country is a developing country now, every country needs to transform in order to mitigate climate change**. He added that we have created the degenerative linear model of growth and there is a need to rethink how we are restructuring our businesses. While concluding, he highlighted **the need of the other voices in the room, the voice of the people who are impacted, and those aspects which are voiceless like the river and the mountains**.



Dr. Meera Mitra, Governing Body Member, CRB & Erinch Sahan, Business & Enterprise Lead, Doughnut Economics Action Labs





L to R: Shri Jayant Sinha, Chairperson of the Standing Committee on Finance, Parliament of India; BJP Lok Sabha Member of Parliament from Hazaribagh, Jharkhand; **Viraf Mehta**, BHR Expert; **Nandini Sharma**, Director, CRB

While highlighting the climate challenge today, Viraf Mehta told the audience that just by virtue of inhaling the air we do in Delhi; 5-7 years would be taken away from our life expectancy and we will suffer from all kinds of health issues. There is something problematic about how we prioritise our world and our environment. One of the happiest moments in this conference for him was when a child was at the panel, Ariz Khan, who was forced into child labour when he was six and was asked by the moderator in Hindi what was the most important thing, he thought should be done for children like him who had suffered child labour. He said mere “**adhikaron ke baare mei jaankari dijiye**”, i.e., **inform me about my rights**. If one is **empowered with the knowledge of their rights first and then if somehow the mechanism of redressal is activated, then the exploiters of human rights cannot get away with such acts again**. He ended by saying, “to conclude, **the amalgam transformative ingredients are missing, and the cement is human rights.**”

Shri Jayant Sinha started his remarks by questioning how India should develop. The regular roadmap is farm to factory. However, the regular is not sustainable anymore. He further added that we **use technology to push for production** within this context. In an ideal state, both people and the planet do better, making it a win.

However, he argued, there has always been a concern that this ideal situation where both people and the planet are happy is at risk. Even as we are increasing GDP, we are facing a series of sustainability challenges. The rate of change and the pace at which climate change is accelerating has increased dramatically. Extreme weather events are going to become much more frequent. Through the means of an interactive presentation, he shared alternate models of development which India can focus upon, which are relatively more green and both climate-friendly and future-safe.

During the same, he went on to specifically problem-solve for green jobs, greenwashing, sustainable development and economic growth.

He concluded by adding that the good thing is net zero is actually a net positive for India and the fact that all studies have come to the conclusion - there is no planet B.

Conclusion and Recommendations

Issues of climate change, human rights violations, and lagging SDGs, among others, were discussed.

- Key takeaways included an emphasis on **effective collaboration among stakeholders**, the inclusion of sustainable measures in policy making and providing alternate solutions to our destructive way of life.
- **Set a standard where nature and people were at the center of conducting business to create measurable positive impacts** on the planet as a whole.

- The conference had fulfilled all of its goals with respect to providing a platform for various sectors such as academia, government and business to put their views regarding sustainability on the forefront. It **acted as a catalyst in terms of deliberation on our future together.**



Networking Village at ISS 2022



Throughout the three days, a networking village was setup at ISS 2022. The space was set up in such a manner wherein, organisations such as the Roundtable on sustainable palm oil (RSPO), Satyavati: The Journey To Sustainability, Centre for Responsible Business, Apparel Resources and Sustainable Palm oil coalition for India (I-SPOC) had setup stalls. Through these stalls, these organisations were able to sensitise the attendees towards both their causes and the work they have undertaken. These interactions further fostered impactful debates and conversations across the room.

Simultaneously, there were a series of activities also lined up in this space, which included a caricature artist, an interview stage and a 'thought board'. The latter invited comments and suggestions from stakeholders vis-a-vis the essence of the deliberations taking place at ISS 2022. While the interview stage aimed to encapsulate the opinions and comments of the speakers gracing the conference, the caricature section definitely added a fun-oriented vibe to the entire networking area.

ISS 2022 Key Takeaways



Spread across three days, the 2022 edition of India and Sustainability Standards witnessed enthralling conversations and participation from stakeholders across the spectrum. Each day helped shed light on aspects which enjoyed a common consensus vis-a-vis gaps, insights and the way forward.

Some key trends in terms of concluding thoughts and way forward across the three days included the following:

Business - Enablers and Changemakers

Businesses need to adapt and drive conscious practices, they need to take into consideration the collateral damage that they may, intentionally or unintentionally, cause to nature as they grow. Additionally, organizations too have a significant task of **operationalising sustainable development policies**.

Defining roles and expectations, putting in place organisational structures, information reporting systems, and operational procedures, as well as modifying the business culture and employee attitudes, therefore, **strong leadership is mandatory** to undertake this task. An important task would be to **assess the preparedness of businesses in emerging economies and chalk pragmatic ways forward that are resilient, sustainable and competitive**.

Government & Policymakers

Policies and policymakers need to reorient the process and understand and incorporate perspectives from the grassroots, thereby, implement a bottom-up approach.

Additionally, given the key role of the Government as stakeholder in the conversation, **clarity in terms of direction regarding a sustainable growth strategy for the country** needs to be provided.

The government must **set a minimum standard** to be achieved and on achievement of the criteria, stakeholders may be rewarded. Policymakers need to be brought into conversations keeping in mind their access to funds and the importance of aligning the global agenda with national priorities.

Role of Consumers

The significance of **responsible consumption** coupled with **empowerment and enabling consumers to make the most informed choice** was emphasised.

Consumers must also be **made aware of the tools and information available to them** to make sustainable decisions

Technology as an Enabler

Technology should be leveraged to bridge the gap between policy formulation and grassroots interventions. It was highlighted that there is an increasing need to integrate more **technology to ensure end-to-end transparency**.

Collaborations for Greater Good

Organisations and individuals coming together is an integral part of the rationale behind hosting ISS. Both businesses and other stakeholders sought to collaboratively tackle issues of sustainability and take up collective responsibility. It was identified that **the focus should be on collaboration between not only private and public entities, but also between countries that represent the global north and the global south**.

Moving forward, collaboration will be key as well as the importance of **shared visions and shared responsibilities**.

Sustainable Finance

Through the course of conversations, it was highlighted that providing a **priority lending status to sustainable finance in India will direct much needed capital to sustainable growth**. There needs to be a conscious effort to make **more funds available at the bottom of the pyramid**.

Additionally, banks and other financial institutions need to help establish through incentives and credit lines, a mass sustainability focused business model. **Establishing a clear taxonomy for sustainable finance will not only help channelise funds to green and inclusive priorities but will also minimize the chances of greenwashing**.

Supply Chains

In a post pandemic world, it is even more crucial to understand the ground realities of emerging economies vis-à-vis potential implications of the supply chain laws emerging in the global north. Sustainable supply chains are the future of the world and it is imperative to stop exploiting nature for our needs. **The Global South should and is well placed to have a stronger voice in the sustainability targets and commitments being set in the GVCs.**

Industry

It is important that **industrial growth and development in India are decoupled from intense resource consumption and that industrial development is in line with the various climate commitments** made by the country. More so, there lies an opportunity to improve industry productivity and prevent and mitigate value chain risks by **strengthening social sustainability in business discourse, focusing on Business & Human Rights (BHR).**

Research and Reporting

There is a need for **proper research and estimation which will in turn drive implementation of the appropriate policy initiative.** There is a pending need for data collection and analysis on the part of government entities, and a greater pending show of interest on the part of private entities.

Moreover, with the changes taking place in the working sector, **it is essential to have a BRSR mechanism in place so that companies can adopt it.**

Awareness

The term was mentioned multiple times while referring to the ways in which the gap between business practices and sustainability can be filled. **Creating more awareness programs that incentivise and assist the relevant stakeholders in implementing newer practices was highlighted as a major requirement.**

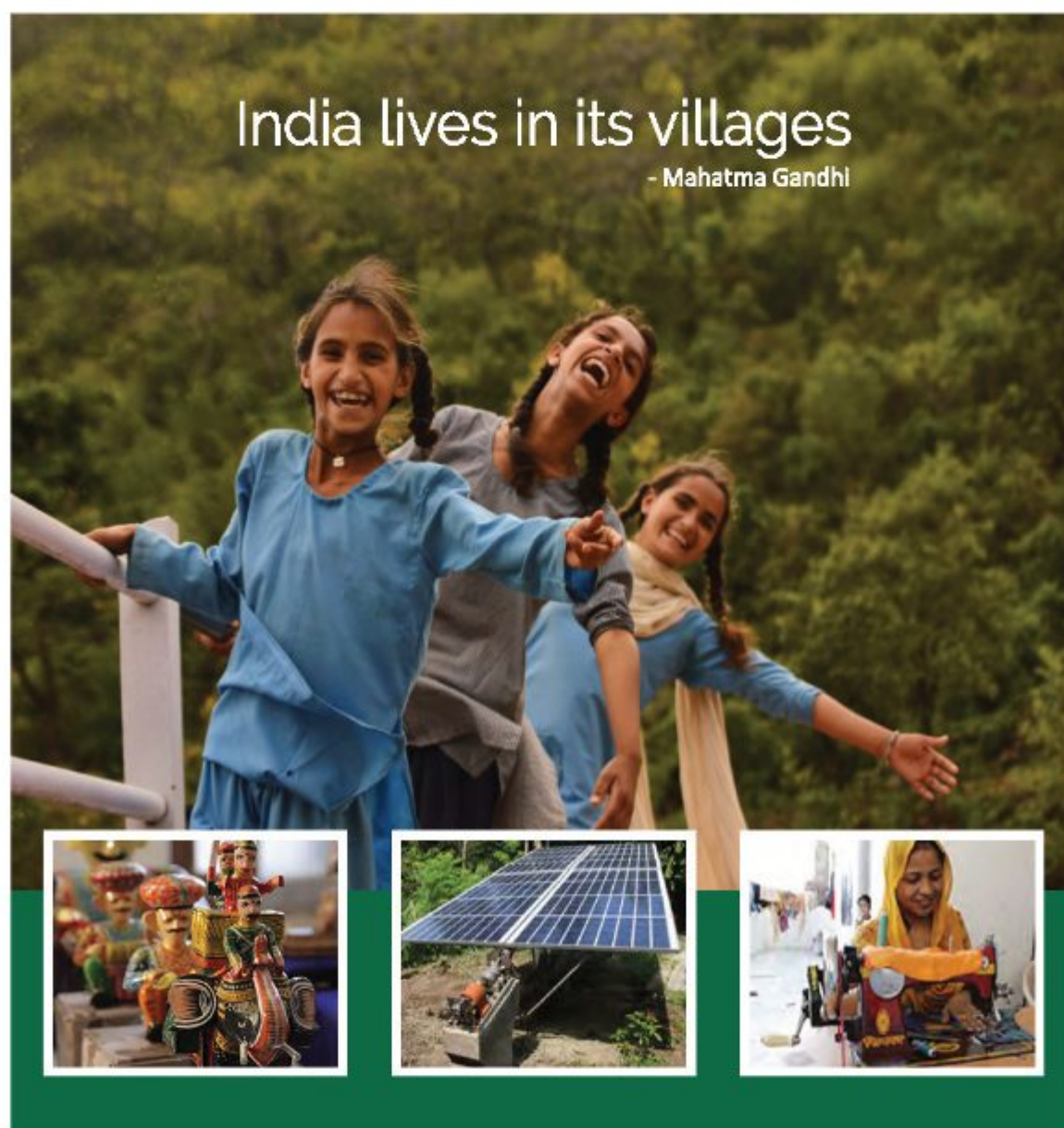
Standardisation

It was mentioned, standardisation of resources should start right from the seed level to ensure equity across the board. India must also head towards **branding and standardisation to position its produce as equally competent on the global standards.**

G20 and a Role for India

India has a chance to **define a revamped SDG action plan through its G20 Presidency.** In addition, in a world that will continue to experience change, it is important to note that **the G20 plays an important role in shaping and strengthening global architecture and governance on all major international economic issues.**

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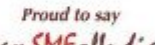


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