

RESPONSIBLE BUSINESS

QUARTERLY NEWSLETTER



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VISHAKA VIDHANI

From the CEO's Desk

Over the past 13 years, the Centre for Responsible Business (CRB) has played its part in promoting sustainability and responsible business practices across a variety of business from different sectors of the Indian economy. Our primary focus has been on working at the meso level, where measuring impacts can be difficult. Nevertheless, we have tried to inform national and international policies, by generating knowledge and through multi-stakeholders dialogues and related actions.

One of our key areas of focus has been to raise awareness and build capacity among stakeholders, especially those with limited exposure to sustainable business practices. We aim to cultivate sustainability champions among SMEs, FPOs, and industry associations, in order to drive change from the bottom up as much as we continue to engage large companies and MNCs. Last year, we achieved a major milestone the successful 10th edition of India and Sustainability Standards our annual conference. The three-day conference brought together industry experts, practitioners, and scholars to discuss solutions for sustainability and inclusivity.

Some of the key messages from this event were:

- The importance of harmonising domestic regulation with international policy on sustainability (sustainable supply chain), through a balanced dialogue between national and international stakeholders.
- Engineering effective mechanisms for improving coordination between vertical (international- national- regional - local) and horizontal (across government organs) policy stakeholders.
- Balancing deep innovation with shallow innovation- by creating an engaging ecosystem that promotes innovation. Especially innovations that can accelerate our drive to find sustainability solutions, where they most matter.
- Embrace multi stakeholder collaboration as a design feature while developing sustainability solutions. Inclusiveness, especially to allow participation of often ignored (marginal and vulnerable) stakeholders remains critical.

Looking ahead, we are committed to expanding our impact and reach. Our future goals include improving our documentation of impacts, aligning them better with our vision and mission. We also aim to strengthen our partnerships with state governments, , and translate interactions into tangible initiatives and measurable outcomes. Additionally, we are keen to develop effective strategies to engage with millennials and promote sustainable consumption practices. All our efforts on the supply side will come to , if the demand side is ignored. This is in sync with 'Mission LiFE' objectives - what relies on consumer action towards sustainable lifestyles. As we navigate the ever evolving landscape of technology and AI we remain keen observers to see how sustainability principles are being integrated not just in the application of digitalisation and Artificial Intelligence for sustainable development - but also while designing digitalisation and AI products.

2023 has been a landmark year in terms of placing the sustainability and climate agenda at the heart of international policy making especially - through the G20 India Presidency. We believe, 2024 will be an important year for sustainability & inclusivity as well, given half of the world population will choose their leaders.

May the sustainable leaders win! May sustainability win !

Rijit Sengupta

CEO
CENTRE FOR RESPONSIBLE BUSINESS



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COVER STORY

EU DEFORESTATION-FREE REGULATION (EUDR): IMPLEMENTATION AND IMPACTS

Bhavya Sharma

Senior Programme Officer, Centre for Responsible Business



What is the EUDR?

About 3.75 million hectares of primary tropical forests have been cleared annually in recent years. Many of these trees were felled to make way for just a handful of agricultural commodities: cattle, oil palm, soy, cocoa, coffee, and plantation rubber.¹ This agricultural expansion has caused rapid degradation of ecosystems, endangering biodiversity, contributing to climate change and threatening the livelihoods of indigenous communities.

In order to combat the effects of deforestation, a new European Union (EU) regulation the EUDR entered into force in June 2023. The EUDR aims to combat deforestation and promote sustainable practices within supply chains. Although the EUDR is in force, operators and traders have until 30th December 2024 to implement the new rules and comply with the due diligence process. Micro and small enterprises have a longer grace period and are not required to comply until 30th June 2025.²

The EUDR is part of the EU Green Deal and a broader EU strategy to protect the world's forests. Imports to the EU are one of the biggest drivers of global deforestation. Between 1990 and 2008, EU imports amounted to 36% of deforestation linked to crop products and over 25% of deforestation linked to ruminant livestock products equivalent. The implementation of the EU deforestation-free regulation aims to reduce the impact of deforestation and forest degradation by 71.92 kha, or approximately 100,728 football pitches - of forest per year and reduce CO2 emissions by 31.9 million metric tons per year. Given the scale of impact on global deforestation, the EU deforestation-free regulation is essential in minimizing deforestation, GHG emissions and biodiversity loss globally.³

The EUDR covers seven commodities (cattle, cocoa, coffee, oil palm, rubber, soya, and wood), as well as many derived products (such as meat products, leather, chocolate, coffee, palm nuts and palm oil derivatives).

Compliance to EUDR

Under the EUDR, any operator or trader who places commodities like soy, beef, palm oil, wood, cocoa, coffee, rubber commodities on the EU market, or exports from it, should be able to prove that the products produced are deforestation-free. This applies to any company, whether they are EU- based or not, and for the legal and illegal sources of deforestation in Europe and overseas. The Regulation defines a product as deforestation-free when the product itself, its ingredients or its derivatives were not produced on land subject to deforestation or forest degradation after the cut-off date of 31 December 2020.

Once the new regulation is adopted by the Member States, the respective authority, or representative from the Member State will be responsible in enforcing the regulation through inspections and sanctions, wherever necessary. An online system will also be set up to support the Member States that will help in facilitation of exchange of information on the products placed in the EU market. Whether they do it themselves or via an expert or a third parties, companies wishing to import or export their products to EU will be required to perform proper due diligence.

Potential Challenges of the EUDR

As part of the EUDR compliance, operators and traders need to prove deforestation-free sourcing for targeted commodities entering the EU market. They also need to identify, assess, and address the risks of deforestation and forest degradation in their supply chains. Failure to comply may lead to fines of up to 4% of a company's turnover. Some of the other challenges are as follows:

- Compliance to the EUDR could be costly for suppliers.
- Tracing origin and verification of the origin of products might be difficult for businesses.
- Compliance to local laws along with the compliance to EUDR may be difficult for the suppliers.
- Ensuring that the law does not result in deforestation in other regions.
- New sustainable options will need to be explored by suppliers to meet the requirement of the law.
- The regulation excludes Small and Medium-sized Enterprises (SMEs) which are an integral part of global supply chains.

Way forward

EUDR places a strong emphasis on transparency and reporting. The suppliers or companies are required to publicly disclose information regarding their due diligence measures along with the results of their risk assessments and the effectiveness of their mitigation efforts. This increased transparency will help in holding companies accountable for their supply chain practices and also encourage them to take meaningful action to combat the effects of deforestation, forest degradation and climate change in the longer run.

1 <https://science.thewire.in/environment/the-deforestation-solution-that-is-not-working/>

2 <https://blog.sourceintelligence.com/what-is-the-eu-deforestation-regulation-eudr>

3 <https://kpmg.com/be/en/home/insights/2023/02/sus-the-eu-anti-deforestation-regulation.html>

4 <https://www.optelgroup.com/en/blog/deforestation-free-eudr/#:~:text=Operators%20and%20traders%20need%20to,4%25%20of%20a%20company's%20turnover.>

GUEST CONTRIBUTION

CARBON TRADING INITIATIVES: A COMPREHENSIVE EXAMINATION OF GLOBAL STRATEGIES WITH A FOCUS ON ENVIRONMENTAL RESPONSIBILITY

Vishakha Vidhani
Founder, Avyannaa



In the contemporary landscape of climate change mitigation, carbon trading has emerged as a pivotal strategy garnering support from influential nations. This approach, designed to curtail greenhouse gas emissions, particularly appeals to powerful countries seeking sustainable solutions without entangling themselves in contentious political debates. This analysis aims to provide an in-depth understanding of the current global pursuit of carbon trading, excluding specific country examples for a broader perspective while integrating insights into the Indian economy.

At its core, carbon trading establishes a framework wherein countries and businesses operate within predetermined limits for greenhouse gas emissions. Entities that succeed in emitting below their allocated limits accrue “carbon credits”, a form of a tradable asset within specialized markets. This incentivizes emission reduction and aligns economic activities with environmental responsibility.

Several prominent nations have embraced carbon trading mechanisms as integral components of their climate change mitigation strategies. The European Union (EU) serves as a noteworthy example with the implementation of the European Union Emissions Trading System (EUETS). This system, spanning diverse industries, has demonstrated efficacy in emission reduction and serves as a blueprint for global emulation.

In the United States, a reinvigorated commitment to climate action is evident through renewed participation in the Paris Agreement. Within this context, discussions are underway regarding the establishment of a national carbon trading system. Such deliberations underscore the recognition of carbon trading as a viable instrument for fostering sustainable economic practices.

While specific country examples are omitted, it's crucial to acknowledge the dynamic role of the Indian economy within the global context. India, with its unique economic landscape and developmental challenges, stands poised to contribute significantly to the global carbon trading discourse.

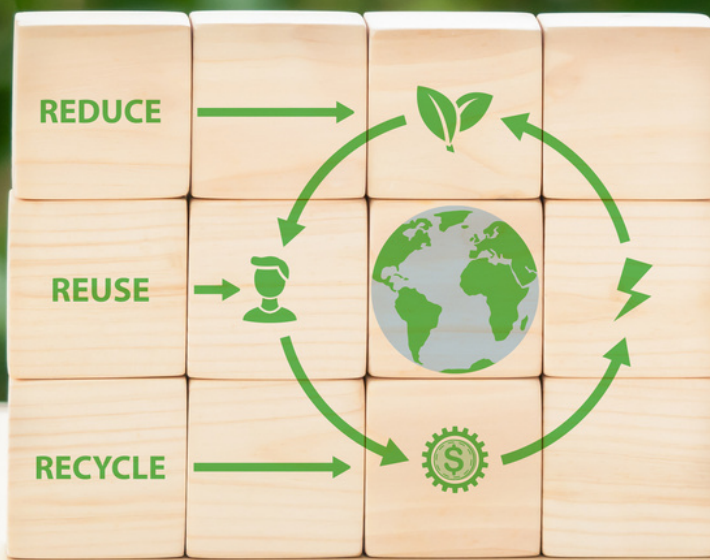
As a developing economy, India's participation in international efforts highlights the dual imperative of economic growth and environmental responsibility. While specific initiatives may differ, the overarching objective of aligning economic activities with sustainability echoes the global sentiment toward a low-carbon future.

The significance of global carbon trading lies in its ability to engage nations across varying economic landscapes in a collaborative effort toward environmental stewardship. By attributing a tangible economic value to carbon emissions, this approach encourages nations to transcend ideological differences and actively pursue innovative solutions. The adaptable nature of carbon trading allows for tailoring strategies to accommodate the distinctive circumstances of each nation, thus fostering a sense of collective responsibility on a global scale.

While the potential benefits of carbon trading are substantial, challenges persist. Issues of transparency, accurate emissions measurement, and safeguards against market manipulation require meticulous consideration. Moreover, the imperative of inclusivity demands that developing nations, including India, receive adequate support to ensure equitable participation.

In conclusion, the global momentum behind carbon trading among powerful nations signifies a paradigm shift in climate change mitigation. Rather than engaging in divisive political discourse, these countries are choosing collaboration and shared responsibility. Carbon trading represents a tangible, market-driven approach to reducing emissions, offering a promising trajectory toward a sustainable

and resilient future. As the international community unites in this endeavor, the collective power of action becomes a beacon of optimism amid the complex challenges posed by climate change, with the unique contributions of nations like India shaping this global narrative.





TRENDING TOPIC

SUSTAINABILITY IN SIMPLE TERMS

NAVIGATING THE TRENDY WORD

Chelsia Raj
*Events and Outreach Officer, Centre for
 Responsible Business*



In today's busy world, you've likely heard the term "*sustainability*" a lot. It's everywhere, from news headlines to labels on items like food and clothes. It is a concept that transcends individual spheres, extending its reach from heads of state and business leaders to governmental bodies and various industries—all eager to partake in the marathon toward sustainability. However, what exactly does this trendy term signify, and why is it of paramount importance? Let's break into the essence of sustainability in straightforward terms.¹

Sustainability is intricately interwoven into every part of our daily lives. While many associate it primarily with the environment, its scope extends across diverse contexts, including economic development and social responsibility. Let's imagine our planet Earth as your new plant, and we want to make sure we treat it well so that it stays healthy and happy. Sustainability, therefore, revolves around discovering ways to lead our lives without harming our environment and decreasing Earth's finite resources. It is now well known to everyone that the resources we utilize daily are not inexhaustible but rather scarce. Thus, sustainability, in essence, entails making intelligent choices and utilize resources conservatively, with an eye toward safeguarding the future of the coming generations.²

How do we care for our planet sustainably? We can adopt traditional ways of living and recognize their value. "Reduce, Reuse, Recycle" encapsulates these principles ingrained in us since childhood; reducing means using fewer resources, reusing involves finding new purposes for items, and recycling provides items a second chance by transforming them into something new. In India, numerous sustainable startups are innovating ways to repurpose waste. For instance, rural self-help groups convert floral waste into incense, and local kabadiwalas employ technology to monitor waste management, transforming waste into beautiful floral tiles or using bamboo in home construction through regenerative agriculture, as seen in the ACRE initiative.³

Societal and Economic Impact: By choosing environmentally friendly products, we can support businesses taking steps toward sustainability. Good practices hold value, and businesses following Environmental, Social, and Governance (ESG) principles gain recognition in the market, with customers appreciating sustainable consciousness. This conscious approach enhances both business and customer standards. Over time, society enjoys benefits such as improved water and air quality, reduced landfills, and increased renewable energy sources through sustainable practices.

Embracing sustainability not only reduces your carbon footprint but also minimizes toxin release, ensuring environmental safety. ²

Supporting Eco-friendly Businesses and Startups: Numerous startups and businesses are embracing sustainability to reduce carbon footprints and elevate standards. Many are dedicated to producing sustainable products, integrating sustainability into core hiring principles and company policies. In essence, businesses are aligning with the current sustainability, consciously striving for greater efficiency. Supporting these environmentally mindful startups and businesses is a direct way to contribute to sustainability. ⁴

The world is constantly changing and evolving, and so is our comprehension of sustainability. In essence, sustainability means doing the best for our planet. The choices we make, whether big or small, accumulate to create a brighter, cleaner, and happier Earth. Let's not just consider sustainability a trend but an essential thing to embrace, recognizing its significance in our daily lives. ⁵

1. <https://www.inspirecleanenergy.com/blog/sustainable-living/ways-to-protect-the-environment>
2. <https://c4rb.org/alliance-of-cotton-textile-stakeholders-on-regenerative-agriculture-acre/>
3. <https://bluglacier.com/why-is-sustainability-important/>
4. <https://sanchiconnect.com/top-recycling-startups-in-india-2022/>
5. <https://beforest.co/blogs/sustainability-is-not-just-a-fashionable-word/>

TRENDING TOPIC

THE SUSTAINABLE SUPPLY CHAIN: HOW BUSINESSES ARE DRIVING MEANINGFUL PROGRESS

Vivek. K. Singh
Assistant Director, *Centre for Responsible
Business*



Earlier this month, over 800-1000 industry professionals gathered at the India Habitat Centre in New Delhi for the 10th edition of the Centre for Responsible Business (CRB) Annual Sustainability Conference, India and Sustainability Standards 2023. For a decade, this leading conference has brought together key players across industries to discuss how to create more sustainable and ethical supply chains. This year's event could not have been timelier, as many multinational corporations face growing pressure to improve transparency and human rights protections across their operations.

The conference included a session on "Sustainable Supply Chains by Promoting Fundamental Principles and Rights at Work in India." The discussion centred on the persistent challenges in the country around child labour, fair wages, worker safety, and freedom of association. While progress has been made, complex supply chains and lack of robust regulation allow concerning practices to endure.

As experts on supply chain sustainability see it, there is tremendous opportunity for businesses to drive meaningful progress if they have the courage to transform their business models. But first, we must understand the landscape they are operating in.

The Urgency of Transformation

Most supply chains pass through India, where the world's second-largest population provides a massive workforce. But rapid economic growth has far outpaced protections for workers, while regulatory gaps remain exploitable.

While many multinationals have established codes of conduct, enforcement where transparency is limited has proven extremely difficult. Audits and other oversight mechanisms face accusations of corruption, with factories hiding violations and coaching workers for inspections. And even responsible vendors often subcontract to smaller, local actors where oversight is lost.

This oppressive environment has downstream effects. Suppressed wages limit economic mobility for workers and their families, keeping generations in poverty. Dangerous conditions lead to injuries and deaths, particularly where protective equipment is not provided and safety standards are not enforced. And those who speak up face threats to their livelihoods and well-being.

These conditions are an open secret, with exposés appearing regularly in global media outlets. But change has been painfully slow. Corporate-led interventions have provided some relief but failed to deliver systemic change. Governments face pressure to both attract business and protect human rights. Unions struggle to empower workers routinely, facing harassment and worse. While many companies have leaned on concepts like social auditing and self-reporting, it is clear that bolder steps are needed to bring about real accountability.

Emerging Best Practices

Despite the scale of challenges, innovators across sectors are pioneering new approaches that give hope for the future. Here are just some of the most promising practices starting to emerge:

- **Supply Chain Transparency:** Some leading apparel and footwear brands have begun publishing detailed lists of their factories, building visibility into parts of the value chain traditionally obscured from view. Platforms are supporting this transparency push by maintaining updated facility information globally. This accountability pressures both multinationals and local partners to tighten oversight.
- **Worker Voice & Empowerment:** New mechanisms are enabling workers to securely and anonymously report concerns-reducing reliance on potentially unreliable audits. Some companies provide toll-free helplines, while others gather feedback via basic mobile phones. Some are integrating these tools with artificial intelligence to analyse complaints, identify critical issues, and support remediation. Strengthening worker voices is key to enhancing rights.
- **Collaborative Action:** Traditionally, competitive companies are exploring pre- competitive collaboration on systemic challenges. Initiatives are convening brands across apparel, food production, and consumer goods to develop innovative solutions. This cooperation reflects a recognition that shared problems require shared action.
- **Responsible Purchasing Practices:** Many multinationals are assessing their own purchasing practices to remove incentives for unethical subcontracting. Short lead times and squeezed margins can lead to corners being cut. Some companies build lead times into production planning, while other brands commit to stable order volumes, long-term agreements, and mutual risk sharing. Responsible buying enables responsible supply chains.
- **Technology for Validating Compliance:** Satellite imagery, drones, RFID sensors, and other technologies are being deployed to enable remote monitoring of factory conditions and production processes. This tech removes dependence on audits and self- reporting for validation. Companies are at the forefront of remote sensing capabilities matching transparency demands.
- **Living Wages & Income Security:** Income insecurity forces vulnerable workers to put children to work or work while sick. Leading brands are working to close the living wage gap, including analysis of living wage benchmarks, progress on closing wage gaps, and advocacy for minimum wage policies. Organisations provide confidential ratings of brand purchasing practices. Worker wellbeing programs also signal corporate commitment.

- **Renewed Union Relations:** Union busting has hindered worker protections, but some companies are embracing constructive collaboration with labour groups to address disputes and advance aligned interests. Brands have formal frameworks for active engagement. Renewed relations reflect recognition that empowered workers create shared value.

These innovations suggest potential pathways for making sustainability principles operational within complex supply chains. While no solution is perfect, commitment to ethics is attracting investment. The rise of ESG investing has focused investor attention on environmental and social criteria, including supply chain responsibility.

Ultimately, all stakeholders must embrace their role in driving positive transformation. Multinationals must mandate change within their organisations and amongst their partners. Governments must strengthen and enforce protections for vulnerable workers. Unions must constructively engage to expand rights. Workers must feel empowered to speak out against violations without fear. And consumers must demand ethics.

The CRB conference inspired attendees because of the breadth of participation. With so many voices at the table, the consensus is that systems change is possible if we collectively commit to it. But progress will not be linear. Setbacks will happen, opponents will arise, and new problems emerge. To make enduring progress, we must hold firm in the conviction that all workers deserve dignity and justice. The universal principles defining our shared humanity demand it.



ISS 2023

The Centre for Responsible Business hosted the 10th edition of India & Sustainability Standards, from 6 - 8 November, 2023, the three day conference brought together industry experts, practitioners, and scholars. The theme this year was, **'Solutions for Sustainability and Inclusivity: Policy, Innovation & Collaboration.'**

The event was a resounding success with 1300+ delegates, 200+ speakers, 60 partners and 26 sessions. View the event details here: www.sustainabilitystandards.in



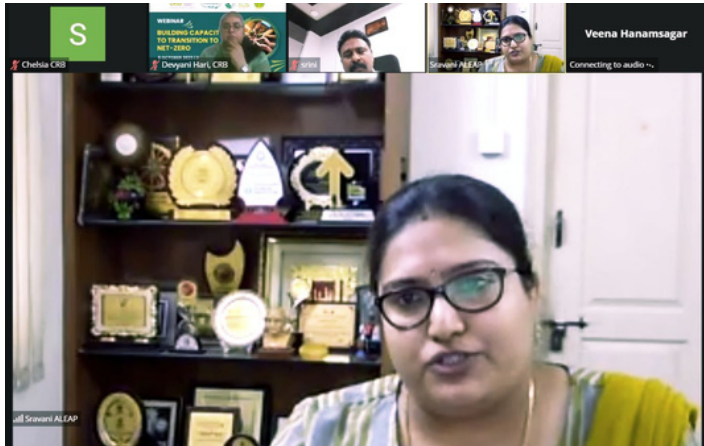
CRB ACTIVITIES

CONVENING

BUILDING CAPACITY TO TRANSITION TO NET-ZERO

9 October 2023

Centre for Responsible Business, SME Climate Hub and Association of Lady Entrepreneurs of India ALEAP (ALEAP) hosted an insightful webinar, "Building Capacity to Transition to Net-Zero".



DRIVING POSITIVE IMPACTS IN THE APPAREL AND TEXTILE SECTOR THROUGH TRANSPARENCY AND NET ZERO

17 October 2023

Solidaridad, regenagri, CITI (The Confederation of Indian Textile Industry) & Centre for Responsible Business (CRB) hosted the Business Roundtable on 'Driving Positive Impacts in the Apparel and Textile Sector through Transparency and Net Zero' on October 17, 2023, in Bengaluru. Stakeholders present at the Roundtable were informed by the Alliance of Cotton and textile Stakeholders on Regenerative Agriculture (ACRE). Emphasis was laid on the opportunity to engage with ACRE via multi-stakeholder collaboration.



RECKITT WORKSHOP

26 October 2023

Reckitt, CRB, and the Earthworm Foundation hosted a closed workshop on 26 October 2023, focusing on sustainable palm oil production.



CENTRE FOR RESPONSIBLE BUSINESS 10 EDITION OF INDIA AND SUSTAINABILITY

6 - 8 November 2023

The Centre for Responsible Business hosted the 10 edition of India & Sustainability Standards, from 6 - 8 November, 2023, the three day conference brought together industry experts, practitioners, and scholars.

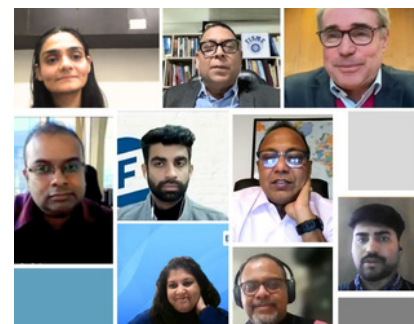
The theme this year was, 'Solutions for Sustainability and Inclusivity: Policy, Innovation & Collaboration.'



GLOBAL SUSTAINABLE VALUE CHAINS: PROSPECTS AND OBSTACLES FOR SOUTH ASIAN SMES

11 December 2023

The Centre for Responsible Business along with FNF South Asia hosted a webinar, titled "Global Sustainable Value Chains: Prospects and Obstacles for South Asian SMEs" on December 11, 2023.



REPRESENTATION

BENGAL GLOBAL BUSINESS SUMMIT 22 November 2023

The Government of West Bengal held a session on Sustainability at the State Investment Summit (Bengal Global Business Summit, 2023) underlying the imperative for States to attract Sustainable Investments to boost long-term sustainable and inclusive growth.

Centre for Responsible Business honored to have curated the dialogue with The Bengal Chamber of Commerce and Industry (BCC&I) and Delegation of the European Union to India, involving leaders from Government, industry and development partners, at the Bengal Global Business Summit in Kolkata on 22 November 2023, at Biswa Bangla Mela Prangan, Kolkata.



SUSTAINABLE SUPPLY CHAINS INDIA: "THE SUSTAINABILITY SPECTRUM: INSIGHTS FROM LEADERS 22 November 2023

Nandini Sharma, Director at the Centre for Responsible Business, represented Centre for Responsible Business at the Sustainable Supply Chains India Event hosted by NürnbergMesse GmbH on 22 November 2023. Nandini moderated the session on "The Sustainability Spectrum: Insights from Leaders,".



SUSTAINABLE SUPPLY CHAINS IN INDIA

23 November 2023

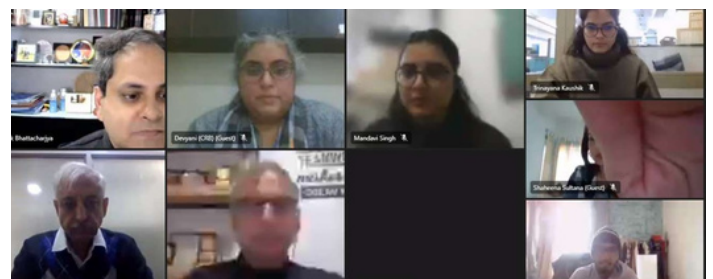
Devyani Hari, Director, Centre for Responsible Business, was part of the panel discussion on "The Circular Economy Framework: India's Priority Areas" at the "Sustainable Supply Chains India" event organized by NürnbergMesse India Pvt. Ltd. and supported by the Embassy of the Federal Republic of Germany on November 22nd and 23rd, 2023, in New Delhi.



EMPOWERING CIRCULARITY: UNVEILING THE IMPACT OF MSMEs IN INDIA'S SUSTAINABLE FUTURE

23 November 2023

TERI organised a webinar on "Empowering Circularity: Unveiling the Impact of MSMEs in India's Sustainable Future" on Industrial Ecology Day. The event aimed to shed light on the pivotal role played by MSMEs in fostering a circular economy, thereby contributing to sustainable development in India. It will delve into the various sectors where MSMEs operate, emphasizing their widespread impact on the national economy.



CIRCULAR ECONOMY & WASTE MANAGEMENT: PROSPECTS IN EMERGING ECONOMY

1 December 2023

Rijit Sengupta, CEO, Centre for Responsible Business spoke at the Panel Discussion 2: Circular Economy & Waste Management: Prospects in Emerging Economy at Nalanda University on December 1, 2023



EMPOWERING CIRCULARITY: UNVEILING THE IMPACT OF MSMEs IN INDIA'S SUSTAINABLE FUTURE

13 December 2023

Centre for Responsible Business participated in Bihar Business Connect (Bihar's State Investment Summit), with a special focus on Textile and Leather sectors. Tremendous opportunities were explored to drive sustainable industrialization and growth.



ENGAGEMENT

MEETING WITH EU COMMISSION

5 October 2023

Rijit Sengupta met with Peteris Ustubs, Director of DG INTPA at the EU Commission, along with Daniel Hachez, Frank Viault, Laurent le Danois, Shouvik Datta, and other EU colleagues.



MEETING WITH AMB JAN THESLEFF AND MARKUS LUNDGREN

18 November 2023

Rijit Sengupta, CEO, Centre for Responsible Business presented the Centre for Responsible Business 10th annual sustainability conference souvenir to Sweden In India Amb Jan Thesleff and Head, Economic section Markus Lundgren



MEETING WITH LOUISE HERRING

7 December 2023

The Centre for Responsible Business team, represented by Rijit Sengupta and Nandini Sharma, met with Louise Herring, AIM-Progress, to discuss and explore avenues for enhancing sustainability and responsibility in global value chains.



FROM THE PUBLISHER'S DESK

CRB IN THE MEDIA



REPORTS LAUNCHED

Stakeholder Dialogue On Digitalisation for Accelerating Sustainable Development Goals in Karnataka

[View Here](#)

14 SEPTEMBER 2023
BANGALORE, INDIA

Multi-stakeholder Dialogue for Collaborative Actions on Sustainability and SDGs in the North Eastern Region

[View Here](#)

MAY 31, 2023
GUWAHATI, INDIA

Multi-stakeholder Dialogues for Collaborative Actions on Sustainability and SDGs

[View Here](#)

MAY 8, 2023
KOLKATA, INDIA

Multi-stakeholder Dialogue for Collaborative Actions on Sustainable Production and Consumption in Maharashtra

[View Here](#)

22 AUGUST 2023 |
PUNE, INDIA

RESPONSIBLE BUSINESS NEWS ROUND UP



SWATI RIKHY

CIRCULAR ECONOMY

Circular economy for textiles: taking responsibility to reduce, reuse and recycle textile waste and boosting markets for used textiles

The Commission is proposing rules to make producers responsible for the full lifecycle of textile products and to support the sustainable management of textile waste across the EU. This initiative will accelerate the development of the separate collection, sorting, reuse and recycling sector for textiles in the EU, in line with the [EU Strategy for Sustainable and Circular Textiles](#). [Read More](#)

PRIVATE SECTOR & SDGS

World Food Day 2023: Water crisis threatens \$58 trillion in economic value, food security, says WWF report

Degradation of rivers, lakes, wetlands and aquifers threatens their economic value and their irreplaceable role in sustaining not only food security, but also human and planetary health. Water, the world's most precious yet undervalued resource, (indeed) lies at the heart of a mounting global crisis. [Read More](#)



BUSINESS AND HUMAN RIGHTS

Human Rights Council Concludes Fifty-Fourth Regular Session after Adopting 36 Resolutions and One President's Statement

The European Union will soon require thousands of large companies to actively look for and reduce human rights abuses and environmental damage in their supply chains. And although it's an EU law, it will also cover foreign businesses – including American ones – that have operations in the region. The EU law would be the biggest attempt yet to legally mandate compliance – with major implications for human rights and businesses around the world. [Read more](#)

ENVIRONMENT & CLIMATE CHANGE

Links between global climate events getting stronger: Study

The links between weather phenomena at widely separated locations on earth, also called climate teleconnections, are increasingly getting stronger globally. These teleconnections have affected the southern hemisphere more prominently over the last 37 years, according to the paper published in [Chaos An Interdisciplinary Journal of Nonlinear Science](#). Teleconnections describe how climate events such as wildfires and floods in one part of the world can affect weather thousands of kilometers away. [Read More](#).



VOLUNTARY SUSTAINABILITY STANDARDS

The EU corporate sustainability due diligence directive (CS3D): What role for voluntary sustainability standards (VSS)?

The European Commission has adopted the European Sustainability Reporting Standards (ESRS) for use by all companies subject to the Corporate Sustainability Reporting Directive (CSRD). This marks another step forward in the transition to a sustainable European Union (EU) economy. The standards cover the full range of environmental, social, and governance issues, including climate change, biodiversity, and human rights.

[Read more](#)



SMEs AND SUSTAINABILITY

SKI Capital's AIF closes its first investment in SME

Having an environment-friendly, sustainable operation is no longer an option today; it is almost a norm. With the way climate change is affecting the world, both large and small businesses are looking to invest in sustainability. Therefore, it's imperative that India's small businesses, which contribute 27% to the country's GDP, must pay attention to this agenda. [Read more](#)



CIRCULAR ECONOMY

EPR for circular economy in discussion to incentivise recycling: Official

Under the Sustainable Development Goals (SDG) 2030 initiative, the Ministry of Mines and the Ministry of Steel have issued recycling frameworks aimed at developing the recycling sector using advanced technology to achieve resource efficiency and carbon neutrality. "The government has issued recycling frameworks intended to develop the recycling sector using advanced technology to achieve resource efficiency and carbon neutrality. Further policy instruments like EPR are under discussion stage, which will incentivize recycling in the country," Joint Secretary, Ministry of Mines Upendra C Joshi told PTI. [Read More](#)



PRIVATE SECTOR & SDGS

FM Nirmala Sitharaman Urges PVT Sector to Back SDGs

The UN Global Compact Forward Faster initiative calls on business leaders everywhere to take measurable, credible, and ambitious action in areas that have the power to accelerate progress across all 17 Sustainable Development Goals where the private sector can collectively make the biggest, fastest impact by 2030. Lenovo had joined this initiative to deliver on the UN's 17 Sustainable Development Goals (SDGs) and meet the 2030 Agenda. [Read more](#)

VOLUNTARY SUSTAINABILITY STANDARDS

Sustainability Reporting : Scaling new frontiers

Sustainability reporting has evolved from being a voluntary practice to a crucial component of corporate governance. It aids in measuring, managing, and communicating an organization's sustainable performance, considering environmental, social, and economic aspects. By providing stakeholders with accurate and comprehensive information, sustainability reports foster better decision-making, boost stakeholder engagement, and enhance trust in businesses.

[Read more](#)

ENVIRONMENT & CLIMATE CHANGE

COP28: What did it accomplish and what's next?

COP28 concluded in Dubai, UAE, this week after two weeks of negotiations and multistakeholder commitments to advance climate action, in what has been one of the most complex COPs since Paris. The largest attended climate COP in history brought together 97,000 delegates, including over 150 heads of state, along with negotiators, business leaders and non-state actors, reflecting the increasing momentum and attention of public, private and civil society leaders on this critical issue.



BUSINESS AND HUMAN RIGHTS

Mental health is universal human right, need to destigmatise mental health issues: WHO

The World Health Organisation (WHO) emphasized the importance of accessible mental health services for all, regardless of socioeconomic status. On World Mental Health Day, the WHO stated that mental health is a universal human right. The prevalence of mental health conditions in the WHO South-East Asia Region, including India, is significant, with anxiety and depressive disorders being the most common. [Read more](#)



SMEs AND SUSTAINABILITY

Sustainable Financing Solutions for SMEs: A Path to Net-Zero Carbon Emissions

Small and Medium-Sized Enterprises (SMEs) serve as the backbone of our economies, comprising 96% of businesses in Asia and 90% globally, according to data from the World Bank. Banks and financial institutions can collaborate with SMEs to fuel their decarbonisation journeys. [Read more](#)



STAFF CORNER

PRABHAT KUMAR

Assistant Director – Operation

Prabhat is a CA (finalist) and Physics (H) with experience of more than 27 years in the field of Finance & Accounts, Administration and Human Resources.

He started his career from CA firm and later on worked with Hotels, Law Firm, UK Outsourcing Company, Aviation Training Institute, Research Organisation, NGOs and many more.

His scope of jobs included simultaneously from Accounting to Auditing, Finalisation of Books to Preparing Financials, Income Tax Return/ Assessment to FCRA Return, GST Returns, TDS Returns, Statutory/ Internal Auditing and have also dealt with FCRA and Projects Auditing.

He has also worked in the fields of Finance Management, Budgeting, Project Accounting, Project Reporting, Office & Project procurements and Staffs' Hiring, optimizing resources.

ABOUT CRB

Centre for Responsible Business (CRB) was established in 2011 as think-tank to pursue its vision, 'businesses integrate sustainability into their core business practices'. Given that sustainability is a multi-dimensional problem especially in the context of India and other emerging economies, CRB has adopted a model of engaging multiple stakeholders to develop action plans for promoting sustainable/responsible business, across various sectors in India.

CRB has consolidated its programmatic activities into the following thematic areas:

- Circular Economy
- Business & Human Rights
- Private Sector & SDGs
- Voluntary Sustainability Standards
- SMEs & Sustainability

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