

# RESPONSIBLE BUSINESS

## QUARTERLY NEWSLETTER



IMAGE SOURCE : CANVA

**GLOBAL FOOD SUPPLY  
CHAIN AND FOOD  
SECURITY CONCERNS**

ADITYA PETWAL

**RESPONSIBLE  
LEADERSHIP: EMBEDDING  
SUSTAINABILITY IN THE  
OIL AND GAS SECTOR**

NAMITA VIKAS

**CALLING SHOTGUN: PRIVATE  
SECTOR PARTICIPATION IN  
INDIA'S LOW-CARBON  
TRANSITION**

SHUBHASHIS DEY & KRUTHIKA JEROME

# From the CEO'S Desk

On the occasion of the World Environment Day on 5th June this year, I had published an article on the importance of nurturing and encouraging Wasterprises i.e., enterprises who apply circular business model to transform otherwise material waste into useful and quality products. Thereby, tackling the ever-increasing gap between waste generation and treatment and disposal on one hand and on the other creating resource efficient businesses for the future.

I have been pleasantly surprised that in India, we have over the years developed indigenous technologies and expertise for converting various types of material waste into useful items e.g., wood composites made from crop residue like paddy straw, wheat straw, bagasse; M-sand or manufactured sand made from crushing of discarded stones/construction materials; mattresses (durry) made from textile waste; bricks made from fly ash generated by thermal power plants; tiles made from marble slurry; and so on. However, there is little awareness about them among young entrepreneurs and/or incubators which work with budding entrepreneurs. We have therefore been thinking about a potential Centre of Excellence on Circularity, Skilling and Entrepreneurship – that would create a battery of such entrepreneurs – Wasterpreneurs.

The idea is at a nascent stage – and we are discussing the same with various experts and practitioners at the moment to further sharpen it. We are also contemplating an initiative that will create visibility about such Wasterprises from across the country. We welcome inputs and suggestions on this idea; so please write to me (rijit@c4rb.in) if you are interested to have a conversation.

Around this time of the year, we start to get busy with our Annual Conference – India and Sustainability Standards (ISS) 2022. This year we will have the 9th edition of the event in a hybrid mode 2nd to 4th November 2022 in New Delhi.

At the conference this year, we will reflect on experiences of businesses in India and beyond and 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***. Please do register here and join us for this year's event. We will look forward to welcoming you in-person and for the face-to-face interactions after two years.

## **I N T H I S E D I T I O N**

**03 Cover Story: Global Food Supply Chain and Food Security Concern**

**07 Expert Speak:**

**Responsible leadership: embedding sustainability in the Oil and Gas sector**

**9 Trending Topic: Calling Shotgun: Private Sector Participation in India's Low-Carbon Transition**

**11 CRB Activities**

**13 From the Publisher's Desk**

**15 Responsible Business: News Round Up**

**18 Staff Corner**

India assumes Presidency of G20 from 1st December 2022 – and 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, etc.

CRB will come up with a position paper based on the deliberations in the Annual Conference and share specific recommendations with the G20 Secretariat in New Delhi.

*Rijit Sengupta*

CEO, CENTRE FOR  
RESPONSIBLE BUSINESS



9th Annual  
**INDIA AND**  
**SUSTAINABILITY STANDARDS**  
International Dialogues and Conference



🕒 **November 02-04, 2022**



**‘Prioritising Nature and  
People in Business to  
Create Measurable Impacts’**

**[CLICK HERE](#)**

**REGISTER NOW**

# GLOBAL FOOD SUPPLY CHAIN AND FOOD SECURITY CONCERNS

**ADITYA PETWAL**

Assistant Director, CRB



IMAGE SOURCE: CANVA

## Global Diets are Over Dependent on Few Crops

Global Food Supply chain and Food security concerns have been coming in debate for quite some time and there is a need to revisit these grey areas to enhance global understanding to pave pathways towards reducing global hunger and to ensure sustainable development.

An important dimension of this debate is that of over dependence of global diets on few crops. Around three-fourths of the food humans consume globally comes from just twelve plant and five animal sources, and with just three crops — wheat, rice and corn. These three crops especially account for 51 per cent of the calories – wheat 19 percent, rice 18 percent and corn 14 percent, in the average global daily diet (FAO).

WWF opines that global agriculture dominated by wheat, rice and maize is very detrimental for biodiversity. FAO suggests that globally half of the plant harvested land is planted with cereals. An analysis suggests maize accounts for 42.5 per cent, wheat 27.7 per cent and rice 18.5 per cent of global cereal production — around 89 per cent of the total cereal harvest. (Down To Earth).

Repeated and intensive plantation of same crop on same land area impacts natural soil nutrient cycle and demands high chemical inputs, in turn impacting the natural pest predator, and pollinator diversity and in long run sustenance of the crop productions.

While the countries and regions have been growing their traditional food as well but with time, they have been consistently converting to consumers of imported foreign food.



**Figure 1.** Primary regions of diversity of major agricultural crops worldwide. See electronic supplementary material, table S1 for a list of primary regions for all assessed crop commodities.

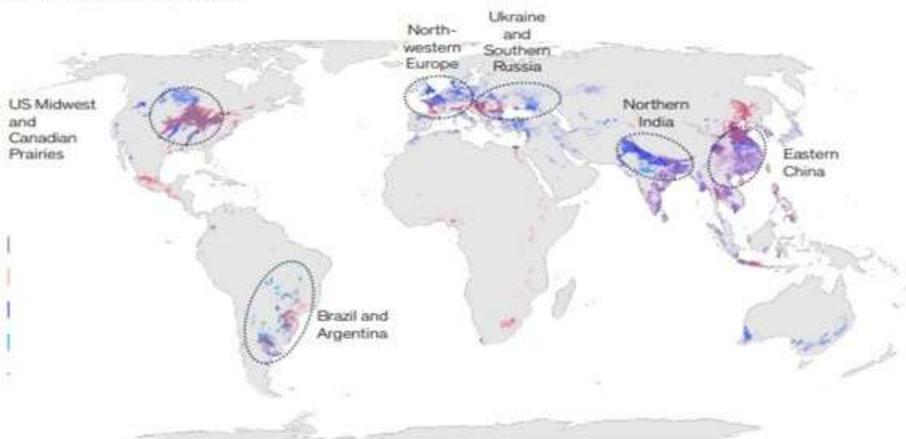
In last few decades the world's dietary dependence on foreign crops has increased from around 63 percent to the current 69 percent[1] and 66 countries (approx. 16% of the world's population) are not able to be self-sufficient them due to water and/or land constraints".

It is to be noted that Sixty percent of global food production occurs in just five countries: China, the United States, India, Brazil, and Argentina. Even within these countries, food production is highly concentrated in a few regions. For example, 88 percent of Indian wheat production comes from five states in the northern part of the country and in the United States, five Midwestern states of USA account for 61 percent of corn production

#### Production of the world's major grains is highly concentrated in a few growing regions.

■ Rice 
 ■ Corn 
 ■ Wheat 
 ■ Soy<sup>1</sup>
○ Major grain production areas

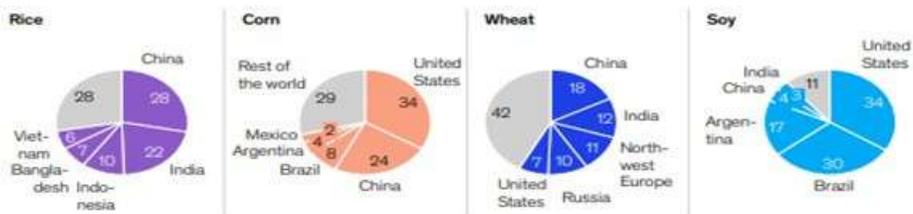
#### Global agricultural production<sup>2</sup>



#### Share of grain production by country, 2015–17

% of average annual production

■ Rest of world



1. Soybeans and oil.

2. Colors indicate where particular grain is produced. Darker shading within each color indicates higher density of production, lighter (more transparent) shading indicates lower density of production.

Source: FAOSTAT; EarthStat, 2000; McKinsey Global Institute analysis.



## Potential Risks to Food Baskets

In such a situation it becomes important to understand the potential risks to these food baskets as well as to the global food supply and work towards risk preparedness.

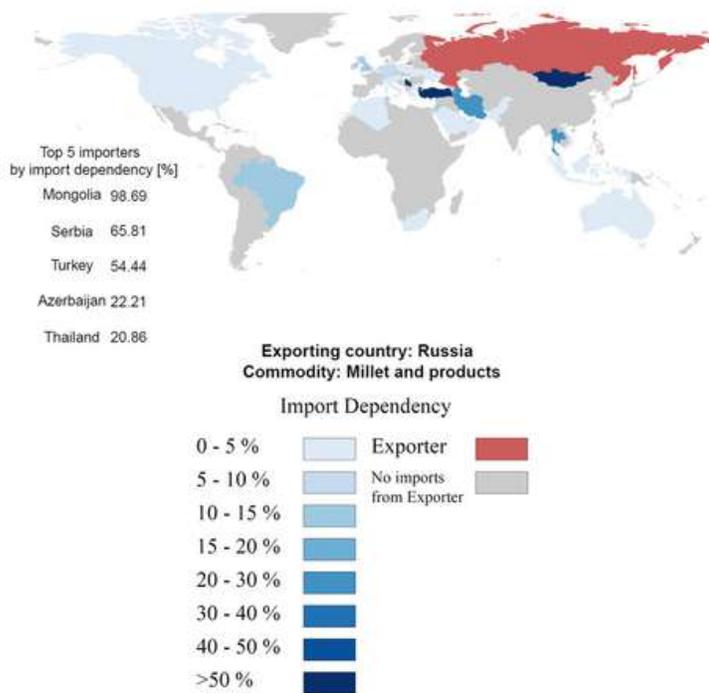
One of the key risks that global food supply chain may face is because of the potential climate change. Driven by an increase in both the likelihood and the severity of climate events, the likelihood of a 15% shock to grain production doubles by 2030 with possible knockon effects to prices. It is to be noted that corn has a plant physiological threshold of about 20 degrees Celsius, beyond which yields decline dramatically ([McKinsey Report 2020](#)). Similarly climate change can also promote unrestrained pest cycles and disturbance in water cycle resulting in damage and decline of global food crop productions.

Another issue is associated with the Food Loss and Food Waste. Roughly one-third of the food produced in the world for human consumption every year gets lost or wasted. In developing countries, 40 per cent of losses occur at post-harvest and processing levels while in industrialized countries more than 40 per cent of losses happen at retail and consumer levels. (FAO and UNEP )

International trade policies also play important role in influencing global food supply. Experience of 2007-08 financial crisis suggest that policy concerns about food availability can easily turn into a serious price crisis. At that time, some countries responded by imposing export restrictions, which pushed up world market prices of staples, leading other grain exporters to also limit exports in efforts to insulate their consumers from the initial food price rises. Global emergencies could come in other forms as well pushing undesired inequitable policy decisions. For instance, during covid time 19 countries including Russia, Kazakhstan, and Vietnam, had suspended exports of several cereal products, as well as oilseeds and vegetables. Most of the countries produce far more than they consume and had ample stocks. An export ban impacted the supply chain and food supplies in many importing countries.

Food baskets becoming conflict or war zones and countries selectively weaponizing trade policies by announcing export restrictions is another threat to global food supply. The agriculture sector has so far suffered losses of \$4.292 billion because of the Russia-Ukraine conflict and Ukraine which is otherwise a key food basket for the world, has suffered damage to land, infrastructure, agriculture products and machineries such that it may take a very long time to return to its place in global food supply map. When the war broke out in February, Ukraine had standing winter crops and was preparing to sow the spring crops in April. Most of the farms stand abandoned today and this is most likely going to have an impact on food supplies at international levels.





## How to address these risks?

The governments at national level should understand the food risks and undesired over dependency on food grain imports and should rather promote diversified crop planning bringing back especially low input, climate resilient and nutritional traditional crops as well as new food baskets for new regional food crops.

At national and regional levels, a sharable database of germplasm should be maintained and countries of origin should identify and reach to agreements of sharing the germplasms to appropriate countries.

The UN/ WTO or other intergovernmental agency should work with multiple agencies to convince them refrain from imposing export bans and other export trade distorting measures that can hamper the availability of food imports in vulnerable food-importing countries.

To address the issue of food loss and food waste, agencies and governments should work to help the developing countries to reduce their post-harvest food loss. This may require investing in new age harvesting and processing technologies as well as simple steps like facilitating more and better storages. Sensitizing consumers about sustainable food consumption can help in multiple ways especially in removing unnecessary food demands as well as in wellbeing of individual consumers as well as economies.

## Export Ban by Russia Impacted Most Parts of the World





# RESPONSIBLE LEADERSHIP: EMBEDDING SUSTAINABILITY IN THE OIL AND GAS SECTOR

**NAMITA VIKAS**

*Founder & Managing  
Director, Auctus ESG*



IMAGE SOURCE: CANVA

Engine No. 1, an American impact-focused hedge fund, made headlines around the globe in 2021 for forcing two members off the board of energy giant, Exxon Mobil Corp. The hedge fund's campaign compelled the company's leadership to take accountability for failing to align its business strategy with global climate efforts. Engine No.1's campaign, supported by Exxon's larger institutional investors – BlackRock, Vanguard and State Street, reflects a new era of shareholder activism, aiming to inculcate responsible leadership that prioritizes impact as much as profits.

This shareholder activism zeitgeist is prominent against the backdrop of climate change, and is particularly material to companies in the Oil and Gas (O&G) sector, which is responsible for 42% of indirect and direct global GHG emissions. The presence of O&G companies across various economic sectors, such as electricity, aviation, and shipping, exacerbates climate change at a larger scale than some other industries. Therefore, O&G companies possess the capacity to transit to a low-carbon economy. This capacity has been realised through increasing climate commitments made by O&G companies in the recent past. For instance, British O&G company, bp, has committed to net-zero emissions by 2050 or sooner. Indian O&G companies are not far behind. For instance, the country's largest private O&G producer, Cairn Oil & Gas, has announced plans to achieve net-zero emissions by 2050.

However, O&G companies' headway in climate action has been called into question. According to Carbon Tracker, investors of the world largest 10 O&G companies are not confident about these companies' alignment with the Paris Agreement. This may be due to the emphasis on achieving net-zero emissions, rather than actively reducing emissions. With increased investor scrutiny, growing feasibility and prominence of renewable energy and unprecedented demand drop post COVID-19, preparing and equipping the leadership of O&G companies to answer the crisis of climate change is critical.

The transition to low carbon engenders issues that make responsible leadership within O&G companies imperative. Such companies face several imminent transition risks, demonstrating ill-preparedness for a low-carbon economy. For example, policy changes in line with India's NDC commitments, bring a potential ban on fossil fuel-powered vehicles, affecting the operations of every company involved in the supply chain. Other policies, such as a greater thrust to electric mobility, renewable energy, or phasing down coal might, also be imminent. Moreover, transition risks and investor pressure are likely to result in stranded assets and a subsequent plummet in value, impacting the company's profitability. A disorderly transition might ensue, affecting employees and stakeholders. Therefore, it is important that an O&G company looks beyond mere climate targets and develops an integrated climate strategy that futureproofs its business.

A comprehensive climate strategy embeds sustainability at the core of its business. Areas like risk management, disclosures, and governance can act as a launchpad for the same. Firstly, integrating ESG and climate risks would help O&G companies gain a comprehensive understanding of the risks that can materialise in the future, and accordingly, aid mitigation measures. Secondly, non-financial disclosures, such as the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD), result in greater accountability, making them a key reference point for investors. Non-financial disclosures aid investment decision making, as they are proof of the company's ESG and sustainability performance. Strong performance on the ESG and sustainability fronts can result in continued investment and stronger investor trust. What brings these areas together, is governance. Effective board and management oversight is central to determining the success of an O&G company's climate strategy, its risk management, and disclosures.

In essence, to ensure their sustainability, O&G companies need to implement a well-rounded climate strategy that communicates its climate preparedness and aids its low-carbon transition. Responsible leadership, through governance, strategy, risk management and disclosures, would strengthen climate action in this sector.

# CALLING SHOTGUN: PRIVATE SECTOR PARTICIPATION IN INDIA'S LOW-CARBON TRANSITION

## SHUBHASHIS DEY

*Director – Climate Policy Programme, Shakti Sustainable Energy Foundation*



## KRUTHIKA JEROME

*Program Manager - Clean Energy Finance, Shakti Sustainable Energy Foundation*



IMAGE SOURCE: CANVA

Climate change may very well be the biggest challenge of this century, affecting our economies, households, and geopolitics. Yet, akin to a technological disruption (or innovation), it possesses the power to pave way for a new growth paradigm. Underlining this paradigm shift, a whopping \$3.1 trillion climate investment opportunity is present before India this decade[1]. Despite the alluring number, climate investments in India have remained far below potential, accounting for less than 15% of the projected investment requirement.

The private sector is due to play a pivotal role in scaling up climate investment and driving innovative climate-informed business models. Indian businesses are starting to recognize the need to integrate climate and become 'future-proof'. As of the first quarter of 2022, 68 Indian companies had committed to set science-based targets, aligned with the Paris agreement. In parallel, 24 key industry champions, including TATA, Reliance, the Adani group, Mahindra, Sun pharma, Dr. Reddy's etc, have signed The Declaration of the Private Sector on Climate Change with Ministry of Forest, Environment and Climate Change. While this is a good starting point, climate action is yet to be mainstreamed in business operations and strategic planning processes.

Increased private sector participation has been impeded by several barriers. While some barriers are common across industry groups, such as the lack of uniform definitions for 'green' activities and low technical expertise, others are largely sector specific. Technological barriers such as high patent costs also make technology deployment unviable, while patent fencing restricts indigenous research. High technological costs and limited access to critical materials also reflect in a size bias, wherein the biggest proportion of private sector investments have been driven by large Indian corporates and businesses.

The answer does not lie in a one-size-fits-all approach, but rather with nuanced, sector-specific strategic interventions and innovation models. Take for instance, India's renewable trajectory. Climate investment flows have largely been concentrated within renewable energy, energy efficiency and electric mobility, with renewables claiming the biggest chunk. The reason lies in a series of policy interventions and supply-side incentives. A clear target and commitment at the highest level set the precedence for boosting renewable installed capacity, with supporting fiscal and financial incentives. This included generation-based incentives, accelerated depreciation and introduction of feed-in tariffs. The National Solar Mission (NSM) oversaw the transition from feed-in

tariffs to competitive bidding, achieving cost-parity with coal power generation. The focus is now shifting to round-the-clock clean energy provisioning and incentivisation. As a result, Indian companies are venturing into new age solar-wind-battery hybrid renewable energy systems that boast of providing round the clock power at 75-80% plant load factor. As the market evolved, we saw emergence of renewables-focused companies through 2007 to 2020 such as Gita renewable energy, ReNew Power and renewable divisions of leading power producing companies such as TATA power, Adani power, Reliance, JSW energy, among others.

### Reaching critical mass

While there is much left to be done to reach India's 2030 non-fossil fuel target, it is pertinent to learn from our past efforts and adapt to the evolving ecosystem. Within clean energy, there is a need to facilitate demand creation mechanisms and address payment risks. At the same time, electric vehicles, green buildings, transport infrastructure, waste and water management along with agriculture, all offer potential market opportunities in India's low-carbon transition, that are yet to be capitalized. Investor confidence should be established through sectoral roadmaps, indicating a long-term vision for private investors and businesses.

As the direction of travel is more firmly established, inclusion of MSME sector would be crucial in driving the transition on-ground. Representing approximately 30% of Indian GDP, Indian MSMEs often lack the technical knowledge, upfront capital and credit scores to drive long-term climate investments within their existing business models. Targeted regional schemes, credit enhancement and training programs could be facilitated through public-private partnerships and development institutes such as SIDBI. Additionally, industry associations and large corporates could drive engagement programs and co-create green business models with their value-chain partners to increase MSME participation.

The International Energy Association (IEA) estimates that India requires US\$1.4 trillion over the next two decades in financing green energy technologies alone. To put this in context, India's GDP in FY2021 is US\$2.7 trillion. Hence, Indian NetZero development trajectory cannot be achieved only by mobilizing domestic capital market alone. Leveraging foreign capital markets at the back of sectoral indications through increased transparency and disclosure on environment, social and governance related parameters could bring the scale of investment required. This could be complemented by targeted interventions on deepening of domestic debt markets. Finally, clarity on green investments through taxonomy and integrated climate-risk management frameworks could further stimulate investor interest.

Through this all, the private sector cannot remain in the backseat. Industry and investor engagement with state actors could help co-create India's transition pathway, refining policy and incentive design. A promising development is the formation of the India chapter of the Alliance of CEO Climate Action Leaders – a global initiative launched by the World Economic Forum which attempts to bring together government and industry stakeholders to accelerate the net-zero transition. Not only could this expedite India's decarbonization efforts, but it could also provide first-mover advantage to participating organisations.

The race to net-zero is no longer just an environmental issue. It is also a geopolitical and economical issue. The time is ripe for India to drive its low-carbon transition and position itself in the climate-integrated market – will India's private sector call shotgun?

# CRB ACTIVITIES

## REPRESENTATIONS

### INTERNATIONAL RESOURCE PANEL (IRP) The 10 YFP FORUM 2022 31st May, 2022

Rijit Sengupta, CEO - CRB, spoke at a session hosted during the One Planet network - 10YFP Forum. The session focused on the role consumer information can play in enabling the required transformations towards SCP, highlighting current challenges, and discussing key solutions to increase the effectiveness of consumer information and how to upscale the best available tools to drive more substantial changes.



## CONVENING

### MEETING WITH OWNERS OF APPAREL EXPORT FACTORIES IN JAIPUR APPAREL & TEXTILE CLUSTER 23 April 2022

CRB and UNICEF India with support from AGES Jaipur gathered to discuss making the Jaipur RMG industry a Family-Friendly and sustainable model cluster.



### DISCUSSION WITH TIRUPPUR RMG EXPORTERS 8 June 2022

A productive discussion with Tiruppur RMG exporters on the existing compliance system, self-assessment, challenges the local industry faces, environment and social sustainability and co-creation of industry-led initiatives. .



### COUNSULTATION WITH AHMEDABAD RMG SUPPLIERS 15 June 2022

A consultation with RMG suppliers in Ahmedabad cluster. The discussion revolved around the challenges faced by suppliers, social sustainability, it's risk to the business and possible solutions.



## A REGIONAL CONSULTATION TO 'EXPLORE FEASIBILITY OF A VALUE CHAIN ALLIANCE FOR BAMBOO IN THE NORTHEAST' WITH WRI INDIA

8 June 2022

CRB with WRI India convened Key Stakeholders from North Eastern States to discuss opportunities and challenges in promoting Sustainable Bamboo Value Chain, based on ground level experiences in Guwahati.



## AWARENESS AND CAPACITY BUILDING ON SUSTAINABLE ELECTRONICS

27th June, 2022

Awareness session was organized for the employee of BHEL electronics division as the part of world environment month.



## ENGAGEMENT

## CIRCULAR APPAREL PAPER RELEASE BY SECRETARY, MINISTRY OF TEXTILES

19th April 2022

CRB released its paper on circular apparel in India on 19th April 2022. CRB has developed this report to identify priority areas for Circular Economy interventions in the Indian textile and apparel value chain. It aims at delivering an aggregated understanding of the sector and stakeholder perspectives, as well as at informing policy on Circular Economy integration.



## RETAILERS LEADERSHIP SUMMIT

28th April

CRB supported WWF India at retailers leadership summit on 28th April 2022. An insightful panel discussion was held on incorporating responsible sourcing in retail supply chains.



## (MAPPING AND CONCEPTUALIZING OF EU-CSR & SUSTAINABILITY ACTION PLATFORM IN INDIA) REPORT RELEASE

29th June

CRB and the Delegation of the European Union to India released the report, "Mapping and Conceptualising of EU CSR and Sustainability Action Platform in India."



# FROM THE PUBLISHER'S DESK

## Evaluating the Cost of Convenience

Evaluating the Cost of Convenience

## Measuring the S of ESG in the Apparel Industry

Measuring the S of ESG in the Apparel Industry.



Calling Shotgun: Private Sector Participation in India's Low-Carbon Transition



Can India help drive the responsible consumption of Globally Traded Commodities



Business Responsibility and Case for Sustainability.

# CRB IN THE MEDIA



**Running Out Of Time!  
Consciously Investing  
For Our Planet**



**Wasterprise – Rise Of  
New-Age Enterprises  
Redefining Waste**



**CRB releases Circular  
Textiles and Apparel in  
India: Policy  
Intervention Priorities  
and Ideas report**

# RESPONSIBLE BUSINESS

## NEWS ROUND UP

BY BHAVYA SHARMA



### PRIVATE SECTOR AND SDGS

#### SDGS, ESG AND IMPACT INVESTING: THE INVESTMENTS INDIA NEEDS TO MAKE FOR A SUSTAINABLE FUTURE

SDGs are a collection of 17 interlinked global goals, looking at achieving no poverty, gender equality, quality education and sustainable cities, among others. They were set up in 2015 by the United Nations General Assembly and were designed to be a "blueprint to achieve a better and more sustainable future for all". The intent has been to achieve these SDGs by 2030. In order to achieve the SDGs, global partnerships such as government to government partnerships, public-private partnerships, and government and private sector engagement with civil society will need to be promoted and pushed.

Looking at sustainable investing, there are various categories. ESG criteria are the standards that are set by the investors as a contribution in achieving SDG goals through their investments. The environmental criteria considers the impact of a company's business on nature and the larger ecosystem. The social criteria aims to examine how it manages relationships with its stakeholders across the value chains.

Lastly, governance deals with a company's internal management keeping in mind best practices, their implementation through governance structure, internal controls, and robust and independent risk functions. Other than ESG and Impact investing, there is also Socially Responsible Investing (SRI), which lies between ESG and Impact Investing. However, it is believed that the achievement of SDGs will require a focus on Impact Investing, similar to ESG. This gap in Impact Investing must be met through public-private partnerships.

[Read more](#)



IMAGE SOURCE: CANVA

### BUSINESS AND HUMAN RIGHTS

#### WE CANNOT REST' UNTIL CHILD LABOUR IS ELIMINATED, ILO CHIEF TELLS UN CONFERENCE

While discussing elimination of child labour, the discussions at the the 5th Global Conference on Elimination of Child Labour in South Africa, highlighted the need for a strong call to action aiming to combat the boost in the numbers of children being forced into work.

According to the latest figures, 160 million children – almost one in ten worldwide – are still being affected. Furthermore, numbers are on the rise, with the pandemic threatening to reverse years of progress, as child labour becomes a bigger scourge in particular among the vulnerable five to 11-year-old age group.

Based on ILO data, global progress against child labour has stalled for the first time in 2020, after two decades of moving in the right direction. In addition, the COVID-19 crisis is likely to have pushed millions more children into the workforce.

[Read more](#)



IMAGE SOURCE: CANVA

## CLIMATE CHANGE AND ENVIRONMENT

**CLIMATE CHANGE: 2022-2026 TO BE WARMEST PERIOD ON RECORD**

According to a new climate update by the World Meteorological Organization and UK Met Office, the world's overall temperature is moving in a dangerous direction and it is almost certain that 2022-2026 will see a warmest year on record. It also stated that there is close to fifty-fifty chance (48 per cent) of breaching 1.5°C, though there is only a small chance (10 per cent) of the five-year mean exceeding this threshold.

The annual mean global near-surface temperature for each year between 2022 and 2026 is predicted by the present annual update to be between 1.1 °C and 1.7 °C higher than pre-industrial levels. [Read more](#)



IMAGE SOURCE: CANVA

**INDIA IS LEADING THE WORLD BY EXAMPLE IN CLIMATE ACTION: ENVIRONMENT MINISTER AT BRICS MEETING 2022**

On the 13th of May 2022, the Union Minister for Environment, Forest and Climate Change, Bhupender Yadav attended the BRICS high level meeting on Climate Change.

At the meeting, the minister highlighted the relevance of the forum to jointly address climate change, to explore approaches to accelerate low carbon and resilient transition and to achieve sustainable recovery and development at the BRICS meeting. In his address, he also spoke about India's commitment to strong climate action including the promotion of sustainable lifestyles based on mindful consumption and reduction of waste. [Read more](#)



Union Minister for Environment, Forest and Climate Change, Bhupender Yadav, (PTI)

## SMES AND SDG

**GOVT APPROVES GUIDELINES FOR SMALL BUSINESS CLUSTER DEVELOPMENT PROGRAMME FOR 2021-26 PERIOD**

Considered to be the engine of economies around the world, the MSME segment in India alone is estimated to have 6.3 crore units, which employs over 11.10 crore people. Along with that, the sector accounts for 27% of GDP and is crucial to the functioning of the economy. The sector was the worst hit during the COVID-19 pandemic and the lockdown that followed in 2020.

The latest joint study by ASSOCHAM-CRISIL adds that the sector is expected to achieve mid-teen growth in fiscal 2022 with the pick-up of economic activities. The report also notes that if MSME lending by banking and non-banking finance companies (NBFCs) in fiscal 2021 rose to 7% on-year, then the credit is expected to grow by 7-9% (around Rs 18-lakh crore) on-year in fiscal 2022 supported by favourable government measures as well as rise in demand. [Read more](#)



IMAGE SOURCE: CANVA

## HOW TO BUILD A SUSTAINABLE FUTURE THROUGH COLLECTIVE, TRANSFORMATIVE ACTION

India has taken steps in terms of green energy practices. It is one of the few large countries that have done exceptionally well in terms of staying truly aligned to the commitments made in the Paris Agreement. The growing economy provides great opportunities to follow the path of sustainable development by deploying innovative solutions. Today, the government is investing in systems to reduce the carbon footprint. On its part, the industry is adopting practices for transition to net zero. [Read more.](#)



IMAGE SOURCE: CANVA

### SMES AND SDGS

#### IN THE SEMICONDUCTOR AGE, THE LOCAL KIRANA STORES REPRESENT THE FINAL FRONTIER OF DIGITAL ADOPTION

According to a recent Nasscom report, the retail market will grow by about \$700 billion to \$1.5 trillion by 2030, and a hybrid of offline- and online-enabled sales model can further account for over 90% of this addition to the market. This is also reflected in the rapid adoption of digital technologies by local kirana stores, big retail chains and other entrepreneurs.

As the world gets more tech savvy, small businesses in India are realising the importance of having an online presence. The need to adopt technology was felt during the first lockdown and that led to a change in the mindset of the SMEs. [Read more.](#)

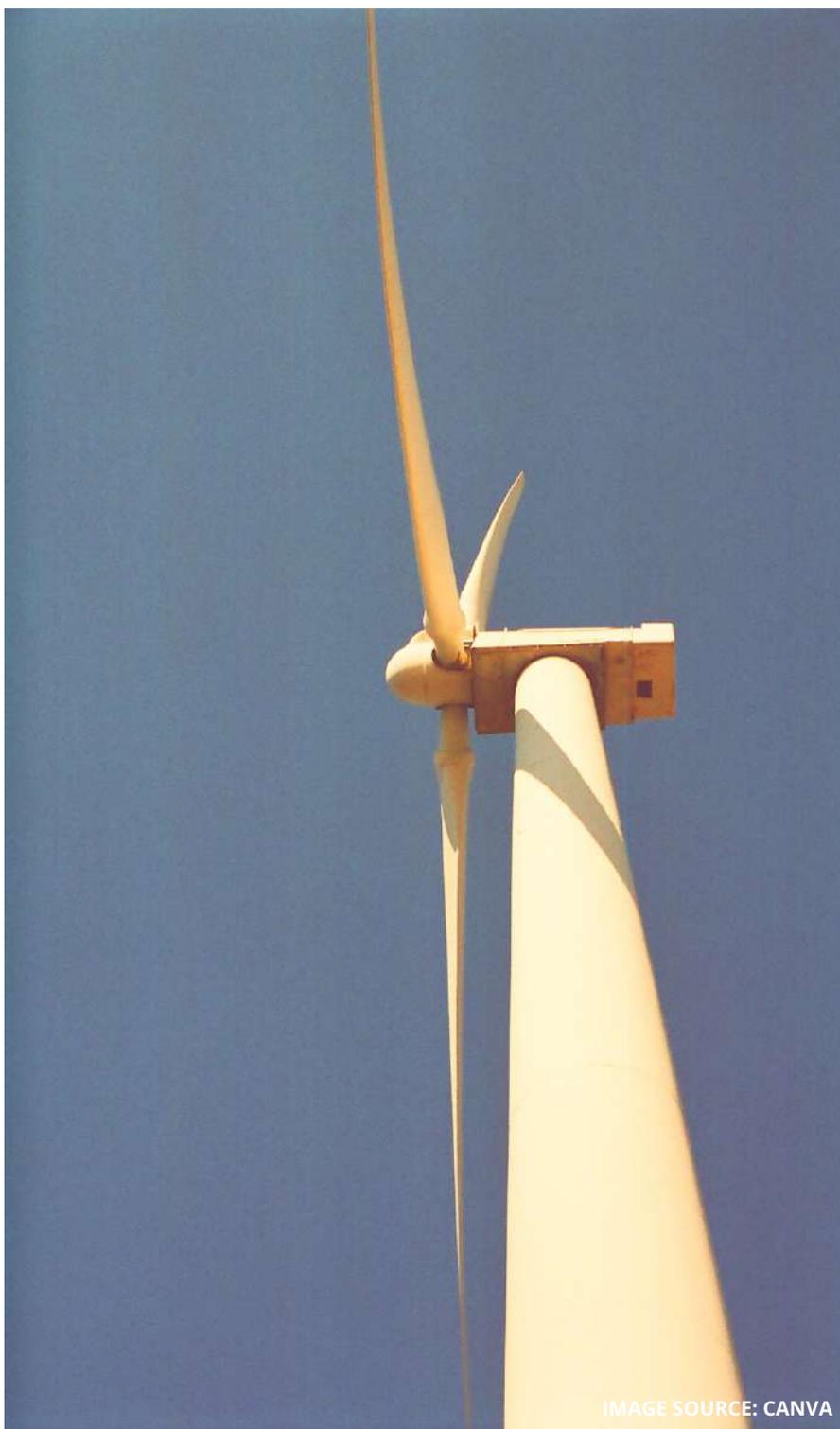


IMAGE SOURCE: CANVA



## STAFF CORNER

### NOOR FATIMA

Marketing and Communication  
Officer

Noor Fatima is a development communication professional from the country's prestigious communication institute AJK-MCRC, Jamia Millia Islamia. She has a passion for storytelling and engaging people to effect positive change. In her four years in the industry she has successfully demonstrated her communication skills in social development and sensitization projects of some renowned Indian and global organizations. With her unique mix of super specialization in academics and work she brings great value to her most recent role at CRB.

## 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

### Editorial Team

SIYA BATRA & NOOR FATIMA



USO House, USO Road,  
6 Special Institutional Area  
Off Shaheed Jeet Singh Marg  
New Delhi-110067 (India)

Stay Connected With Us

