

Minutes of Meeting

CREST Partners Meeting

7 January 2025

Virtual

In attendance: Nitya Chhiber, Arijit Pal, Jagjeet Singh Kandal, KM Jayahari, Neha Jain, Parveen Kumar, Rijit Sengupta, S Vijay Kumar, Kalyan Verma, Sneha Maheshwari, Siddharth Edake

Key takeaways:

- The role and requirements of CREST as a platform was reiterated and highlighted. It was noted that IDH especially re-affirmed the same though the pathway for achieving the objectives will need further refinement such as via the suggested re-structuring
- There is a need to keep in mind that FOLU will not have an active role in programme implementation going forward
- Clarity regarding the role of private sector is advised as well a clarity about the actions of CREST in the time to come; in this regard a granular level plan was mentioned
- Feedback was shared on CREST's operations over the previous years was also shared by Partners:
 - There is a need to articulate clearly the north star of CREST namely what do we want to achieve and the question that was reused is have we achieved much during the last five years since conceptualisation
 - It was highlighted that given what each organization brings to the table; can we leverage each other's strengths in this regard, including via partner-partner collaboration, multiplier effect, aligning synergies among [partners].

FOLU India shared the following to guide the meeting:

FOLU India PMU Representative

- Should we continue with CREST and if so, a very detailed/ granular plan needs to be made
- Leadership in raising resources and how to take it forward
- It was reiterated that FOLU India is revamping strategy, and it will transition away from on ground level implementation, action research and instead focus more on Food system hubs, NCMA (Nature based solutions for Climate Mitigation and Adaptation)

FOLU India PMU Representative and Senior Expert

- Restructuring/architecture perspective was shared
- Modification of original idea which was more horizontal platform but there may be a need to consider, a transition, going forward to a more hybrid system where some of the partners have vertical links and not be confined to CREST partners but other core partners of FOLU India
- Highlighted dimensions of focus include engaging national government; monitoring of internal development including from a regulatory perspective; changes in consumer behavior

The role of the private sector was also highlighted

- IDH advised that before developing a high level/framework plan vis a vs engagement with private sector, there is a need to be clear about what we want to do with private sector
- In India, sustainability is a future risk for which private sector needs to make an investment
- There is a need to ensure the following:
 - A business case for private sector
 - There are global sustainability targets to consider
- There is a need to make a list of 10-15 companies who CREST as an entity would like to work with
 - There is a need for a few champions – which will further create traction for private sector to work with us
 - It was also suggested to meet selected CEOs as a group (from the list mentioned above)
 - It is important to position ourselves in a way that will make the issue/s an agenda of the private sector, itself
 - Sharing of a case that was positioned by private sector to ensure land-based investment, whereby private sector companies will create standards towards carbon capture given regulatory mechanism that are being introduced

Action Steps

- Circulate workshop dates for an in-person meeting whereby presence of all partners will be encouraged with TERI offices being a possible venue
- Prepare documentation on what has been discussed in today's meeting to inform the workshop including the following:
 - Proposed draft document on re-structuring
 - List of 10-15 companies that should be prioritized by CREST