

WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2024

LEADERSHIP FOR SUSTAINABLE DEVELOPMENT AND CLIMATE JUSTICE

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India Habitat Centre, New Delhi



Industry Charter for
Near ZER
Emission by 2050

High – Level Convening of Industry Charter for Near Zero Emissions by 2050

8th February, 2024 | 2:00 – 3:30 PM (IST) | India Habitat Centre, Lodhi Road, Delhi

The Industry Charter for Near Zero Emissions by 2050 brings together a group of companies voluntarily committing to low emissions. Through the charter, a platform is created for the signatory companies to discuss work on decarbonisation. Discussions between the signatories, comprising of corporates and technology providers, revolve around sharing of best practices and implementation of best available technologies that can help accelerate emissions reduction.

Serving as the secretariat for the Industry Charter, TERI, with inputs from the signatory companies, compiled case studies documenting practices and solutions undertaken by the companies to reduce emissions. The focus areas of the case studies include energy efficiency, renewable energy, circular economy, carbon capture, utilization and storage (CCUS), technology demonstrators, and low-carbon solutions across supply chains. These actions are reflective of the steps being taken by the industries to combat the looming threat of climate change.

Given that the Indian industry comprises of large-scale corporates co-existing with the micro, small and medium enterprises (MSMEs), there is a need to provide holistic support to all industrial actors, irrespective of their size; support to the MSMEs for decarbonising their operations is vital from two perspectives. First, MSMEs contribute a significant share to India's industrial sector, with the MSMEs contributing to 36.2% of the all India manufacturing output in 2021-22¹. Second, MSMEs are vital cogs in the Indian industrial value chain, and significant players from the perspective of large corporates as they try and reduce their Scope 3 emissions.

Objective of the Session:

The session aims to channelise discussions around how operationalising net zero goals of the Indian industry will require participation of all key actors of the sector, ranging from well-established industrial houses to the MSMEs. Further, the session will deliberate on the key levers that will enable decoupling industrial growth from emissions, with a focus on:

- implementation of best available technologies (BATs)
- financing decarbonising industries, especially low-cost financing for MSMEs

¹ <https://pub.gov.in/PressReleaselframePage.aspx?PRID=1946375>