



CEOs for the Future

8 Priority Business
Actions for a Green
Recovery

Recycle

CO₂

Industry

Energy
saving

Environ

Sustain
develo



The World is currently facing one of the most challenging periods in recent history – the dual impact of a public healthcare crisis, compounded by an impending economic crisis. As India starts to mobilise in response to these events, it is imperative that we build back better, improving resilience and guaranteeing sustainability.

Whilst today, we are wrestling with the economic consequences of the coronavirus pandemic, this should not divert us from the goal of reducing carbon emissions to avoid the worst effects of climate change. Indeed, investing in a clean energy future, along with protecting and enhancing the environment, are the only ways to ensure that we achieve rapid, sustained growth in the long term with employment opportunities for all.

In order to achieve inclusive growth and emissions reductions in line with the Paris Agreement, collective effort is necessary, requiring active participation from corporate India. To promote policies that can stimulate green growth and create a resilient India, this Statement outlines a set of 8 priorities for repurposing business activity.

This statement is a 'call to action' for businesses to prioritise actions that can work alongside government and civil society to deliver a step-change in sustainable growth.

#1. Invest in social infrastructure, ensuring greater access and resilience

Why it matters: There is a clear need to improve public healthcare and welfare support for vulnerable communities across India. This will guarantee greater resilience to future shocks, including infectious diseases, economic impacts, and extreme weather events.

Call to action: This should include focusing resources on slum rehabilitation through extending and improving existing coverage of services, such as energy, water, and transport. It will be vital to support employment creation in these areas, such as local construction, to help maintain incomes.

#2. Accelerate the power sector transition and clean mobility adoption

Why it matters: India is already a champion of renewable energy technology development and deployment, which has resulted in significant benefits for the country. To support the sector, create jobs, lower energy costs and reduce emissions, all measures should be taken to further accelerate this transition. The Indian auto sector has seen sharply declining sales, with the trend starting prior to COVID-19. New direction is required to capture emerging markets and drive down pollution.

Call to action: Rapid policy reform to facilitate system flexibility, reducing regulatory barriers and improving the financial situation of DISCOMs through re-establishing electricity demand in electrification of transport and industry. There also needs to be clear direction in transition towards clean mobility solutions. This, in line with new infrastructure to support these technologies, can provide domestic auto makers with confidence for the future and avoid lock-in to outdated technology.

#3. Deploy solutions for growing & managing food to support expanding requirements

Why it matters: With a population projected to reach 1.5 billion by 2030, and climate risks threatening food security, livelihoods, water supply and human health, India needs to urgently shift to sustainable food production and consumption. A sound system of growing and managing food will support the nation's nutritional requirements, feeding the entire population and improving the health of agricultural lands simultaneously.

Call to action: This will include modernising food supply chains using cold storage from the field to the consumer, to reduce wastage and improve competitiveness. This also includes intelligent crop allocation, taking into account local climate, soil quality and water use. We also need to plan for the long-term with research on future food and land use systems.





#4. Collaborate and invest to achieve Land Degradation Neutrality

Why it matters: Land degradation is one of the most significant contemporary environmental issues facing India today, with around 82.4 mha currently undergoing degradation. The loss of ecosystem services that occurs impacts food security, exacerbates migration and poverty, reduces globally competitiveness. The annual economic costs of land degradation are estimated at 2.5% of GDP.

Call to action: Actors will need to pool resources to promote investment to arrest land degradation, including through CSR commitments, to help India achieve Land Degradation Neutrality. Ensure policy can provide adequate protection of our most valuable ecosystems, which provide habitat resilience, as well as carbon sequestration.

#5. Pioneer green manufacturing and industrialisation

Why it matters: Lay the groundwork for heavy industries to become clean technology pioneers in areas such as electrification and alternative fuels, providing goods and materials without the negative environmental impacts, to support India's rapid growth. This will also include accelerating activity on resource efficiency and material circularity to minimise energy consumption and raw material extraction.

Call to action: This will require collaboration with international partners to deploy advanced technologies in the steel, cement, aluminium, chemicals, and petrochemicals sectors. Industries will also need to work with their customers to understand the demands for green materials, supported by standards and regulations to make these the default option for new projects. Ensure that all facilities and operations are 'zero-waste to landfill', reusing or recycling materials that would otherwise be wasted.

#6. Transform the green building revolution as the new normal across geographies & demographics

Why it matters: The construction sector has been particularly hard hit during the pandemic and subsequent lockdown. As activity restarts, we need to ensure that new buildings and infrastructure are built to much higher standards and existing structures are sufficiently retrofitted, to withstand extreme events, reduce energy consumption and last far longer.

Call to action: This includes the introduction of stronger building byelaws that integrate green principles, under such standards as GRIHA. India's role as co-lead of the Coalition for Disaster Resilient Infrastructure (CDRI) will be vital in showcasing best practice for the world to follow.

#7. Invest in research for new clean energy sources to strengthen India's energy outlook

Why it matters: India will need to seek out new growth opportunities as the global economy recovers. Given competitive labour costs, large domestic market, and a technically proficient workforce, India is well-suited to expand activity across a range of clean energy technologies.

Call to action: Clear, consistent policies are needed, which can act as a lightning rod for green finance for new technologies, mobilising both international and domestic resources. Green hydrogen is one such area, where support from research to commercialisation is required to make this low carbon energy carrier competitive across industry, transport, and power.

#8. Provide access to green finance to support emission saving measures across sectors

Why it matters: As part of the existing recovery measures, the government has provided significant equity for the MSME and agricultural sectors to purchase new equipment to become more productive. New low carbon technologies and infrastructure is often capital-intensive, requiring significant upfront investments.

Call to action: Financial institutions and investors will need to step up to provide green equity to accelerate sustainable growth across all sectors of the economy. This includes MSMEs and agriculture but should also be extended to the transport, larger industry, and power sectors.



SIGNATORIES

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2	Avaada Group of Companies	Mr Vineet Mittal	Managing Director
3	BPCL	Mr D Rajkumar	CMD
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7	Delhi International Airport – GMR Group	Mr Videh Kumar Jaipuria	CEO
8	DS Group of Companies	Mr Anshu Dewan	President
9	Ecofirst Services Ltd	Mr Chitranjan Kaushik	Chief Operating Officer
10	Flipkart Group	Mr Kalyan Krishnamurthy	Chief Executive Officer
11	Fourth Partner Energy Ltd	Mr Saif Dhorajiwala	Founder Director
12	Godrej Industris Ltd	Mr Nadir Godrej	Managing Director
13	India Power Corporation Ltd	Mr Raghav Raj Kanoria	Managing Director
14	Jain Irrigation Systems Ltd	Mr Anil B. Jain	Managing Director
15	Magarpatta Township Development & Construction Company Ltd	Mr Satish Magar	Chairman and Managing Director
16	Mindspace Business Parks REIT	Mr Vinod Rohira	Chief Executive Officer
17	PTC India	Mr Deepak Amitabh	Chairman and Managing Director
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